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1991 BUSINESS FAILURES SOAR 44 PERCENT TO RECORD LEVEL

Liabilities Nearly Double to \$109 Billion

NEW YORK, Feb. 21--A record 87,266 businesses failed in the United States in 1991, up 43.7 percent from 60,746 in 1990, according to The Dun & Bradstreet Corporation.

"The recession, coupled with the vast amount of debt accumulated in the 1980s, has taken its toll across the U.S.," said Joseph W. Duncan, vice president and corporate economist for The Dun & Bradstreet Corporation. "Business failures have been rising since April of 1990, underscoring the breadth of the recession."

Duncan noted that the sharp jump in failures in 1991 follows a 20.6 percent increase in 1990. Business bankruptcies in 1991 were up across the United States, with every U.S. Bureau of the Census Region and every major industry group reporting increases in business failures.

"Credit and collection problems will continue to be a major headache for many businesses," said Duncan. "The dollar liabilities associated with 1991 business failures skyrocketed, up 95.9 percent to \$108.8 billion from \$55.5 billion in 1990."

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"Many of the leveraged buyouts of the 1980s are making headlines again--as bankruptcies," said Duncan.

Duncan noted that most of the increase in liabilities is attributable to a handful of very large firms. However, the increase is significant because it will continue to affect suppliers and business partners.

"The prospect for slow growth in 1992 suggests that failures are likely to remain high at least through the first part of 1992," said Duncan. "In fact, the first phases of a recovery are often too little too late for many firms, so I do not anticipate a dramatic reversal of the trend in bankruptcies this year."

1991 Failure Trends by Industry:

Finance, Insurance and Real Estate Post Largest Increase

"With the exception of a 5.4 percent increase in 1991 mining failures, bankruptcies grew more than 25 percent in every major industry group," said Duncan.

The finance, insurance and real estate sector posted the sharpest increase, up 53.5 percent to 5,862 from 3,818. The sharp increase in bankruptcies in 1991 follows a 30.2 percent rise in 1990, to 3,818 from 2,932 in 1989. In fact, the number of failures in 1991 in the finance, insurance and real estate sector have nearly doubled since 1989.

"The steep increase in finance, insurance and real estate

failures is primarily due to the depressed real estate sector," said Duncan. "In addition to the fallout from the savings and loan crisis, we are seeing greater stress on the banking and insurance industries."

The construction industry continued to post very high levels business failures, underscoring the overall weakness in the sector. Failures jumped 44.8 percent to 11,815 in 1991 from 8,162 in 1990.

Following a typical recessionary pattern, both services and retail trade failures remain at very high levels. Services failures increased 40.6 percent to 22,663 from 16,118.

"Failures in the services sector accounted for nearly one third of all 1991 businesses failures," said Duncan. "Typically cutbacks in spending among large firms in all industries force smaller service companies out of business."

Duncan noted that not only are businesses cutting back on outside services but consumers also are reducing spending. Retail trade failures rose 31.1 percent in 1991 to 17,008 from 12,972 in 1990.

"Failures among general merchandise stores and nonstore retailers, such as mail order houses were up sharply," said Duncan.

The manufacturing and wholesale trade sectors also posted increases in business failures. Wholesale trade failures increased 37.9 percent in 1991 to 6,100 from 4,423, while manufacturing failures rose 37.8 percent to 6,534 from 4,740.

New England Again Posts Highest Percentage Increase

For the second consecutive year, the New England states reported the highest percentage increase in business failures, up 81.1 percent to 5,590 from 3,087. Massachusetts accounted for more than half of the region's failures, rising 46.7 percent to 2,806.

"The long-suffering New England region experienced stress early on and continues to show signs of mounting recessionary pressures," said Duncan. "Failures in the New England region increased fourfold since the record-low year of 1987.

"Every state and every industry in New England reported an increase in bankruptcies," said Duncan. "New Hampshire and Connecticut were hit particularly hard, with failures soaring 205.7 percent and 106.4 percent, respectively."

Middle Atlantic Failures up 75.6 Percent;

New Jersey Failures More than Double

Business failures in the Middle Atlantic states rose 75.6 percent to 11,900 in 1991 from 6,777 in the previous year. All three states in the region posted sharp increases, with the greatest percentage increase occurring in New Jersey, up 114.6 percent to 2,715. Failures in New York increased 69.4 percent to 5,563 from 3,284, with 1,397 of these occurring in Manhattan, an increase of 98.7 percent.

"Not surprising, the finance, insurance and real estate sector in the region reported the sharpest increase, up 160.9 percent to 1,033 from 396," said Duncan.

South Atlantic Up 52.1 Percent

Duncan noted that the recession has taken its toll all along the eastern seaboard. Failures in the South Atlantic states increased 52.1 percent to 14,843 from 9,760. Business failures were at very high levels in Florida and Georgia. Florida failures increased 41.3 percent and Georgia failures rose 73.2 percent to 3,367.

California Drives Failures Up 62.8 Percent in Pacific Region

In 1991, failures in the Pacific states jumped 62.8 percent to 17,403 from 10,692. California failures rose 61.3 percent to 14,466 from 8,968.

"The Pacific region and California in particular had been star performers during the recent economic expansion, but during the latter half of 1991 failures began to mount throughout the region," said Duncan.

On an industry basis, the finance, insurance and real estate sector posted the sharpest increase in the region, up 91.7 percent to 1,079 from 563; followed by the services industry, up 78.9 percent to 6,101 from 3,410.

Results Mixed in U.S. Interior States

Duncan noted that the West North Central states were also hit hard, with failures rising 41.0 percent to 5,142. Except for Iowa and North Dakota, all the states in the region reported increases in business bankruptcies. Failures in Minnesota shot

up 196 percent to 1,566 and Missouri reported a 29 percent increase to 1,575.

Trends in business bankruptcies in the Mountain states were mixed. Arizona reported a sharp increase, up 102.8 percent to 2,210, while Colorado reported a decrease, down 7 percent to 1,944 from 2,091. Montana and Wyoming also reported decreases in 1991 failures. On an industry basis, failures were up in all sectors. The steepest increase was reported in the transportation and public utilities sector, up 82.9 percent to 236 from 129; followed by agriculture, forestry and fishing, up 74 percent to 214 from 123.

One Bright Spot: The West South Central Region

The one bright spot in 1991 business failure numbers was the West South Central region. Failures in the region increased just 6.4 percent to 10,381 from 9,757 in 1990. Arkansas was the only state in the region to report a substantial increase in failures, up 79.3 percent to 477. Texas also reported a slight increase, up 3.5 percent to 6,976 from 6,742.

"During the mid-1980s, the West South Central region reported very high levels of business failures due to the oil crisis and resulting stress throughout the region," said Duncan. "The area is now more diversified and better able to weather an economic downturn."

Dun & Bradstreet's business failures statistics include businesses that ceased operations following assignment or

bankruptcy; ceased operations with losses to creditors after such action as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of more than \$4 billion in 1991.

(See Attached Tabular Data)

February 21, 1992

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES BY STATE AND REGION, 1990 vs. 1991*

	1990 Number	1991 Number	% Change	1990 Liabilities	1991 Liabilities	% Change
New England	3,087	5,590	81.1%	3,802,060,456	15,048,863,497	295.8%
Maine	199	392	97.0%	107,317,778	147,133,283	37.1%
New Hampshire	279	853	205.7%	69,070,921	6,611,131,047	9471.5%
Vermont	78	187	139.7%	22,806,198	123,595,378	441.9%
Massachusetts	1,913	2,806	46.7%	1,348,821,363	5,371,257,802	298.2%
Connecticut	435	898	106.4%	2,192,414,425	2,601,546,603	18.7%
Rhode Island	183	454	148.1%	61,629,771	194,199,384	215.1%
Middle Atlantic	6,777	11,900	75.6%	14,636,086,273	20,794,876,923	42.1%
New York	3,284	5,563	69.4%	11,989,288,602	13,860,804,826	15.6%
New Jersey	1,265	2,715	114.6%	1,695,427,430	5,086,458,097	200.0%
Pennsylvania	2,228	3,622	62.6%	951,370,241	1,847,614,000	94.2%
East North Central	8,357	10,674	27.7%	5,631,507,901	6,740,352,756	19.7%
Ohio	2,262	2,751	21.6%	3,637,687,221	1,995,174,111	-45.2%
Indiana	1,171	1,723	47.1%	456,588,896	1,620,728,109	255.0%
Illinois	2,149	3,027	40.9%	736,196,430	1,311,066,868	78.1%
Michigan	2,109	2,273	7.8%	676,539,635	752,446,715	11.2%
Wisconsin	666	900	35.1%	124,495,719	1,060,936,953	752.2%
West North Central	3,839	5,412	41.0%	1,406,156,190	1,399,447,747	-0.5%
Minnesota	529	1,566	196.0%	332,725,197	301,255,405	-9.5%
Iowa	553	288	-47.9%	80,458,387	50,834,620	-36.8%
Missouri	1,221	1,575	29.0%	282,181,535	413,826,190	46.7%
North Dakota	144	140	-2.8%	18,249,697	14,318,377	-21.5%
South Dakota	271	313	15.5%	20,370,246	44,370,742	117.8%
Nebraska	358	535	49.4%	82,252,888	60,395,518	-26.6%
Kansas	763	995	30.4%	589,918,240	514,446,895	-12.8%
South Atlantic	9,760	14,843	52.1%	9,677,070,199	25,859,324,321	167.2%
Maryland	693	1,314	89.6%	432,146,151	1,419,816,434	228.6%
Delaware	80	158	97.5%	39,147,269	30,659,235	-21.7%
Washington DC	100	198	98.0%	228,511,896	66,933,206	-70.7%
Virginia	1,597	2,283	43.0%	617,715,416	2,443,292,311	295.5%
West Virginia	240	395	64.6%	75,109,363	704,634,288	838.1%
North Carolina	1,026	1,350	31.6%	481,124,319	1,075,542,958	123.5%
South Carolina	415	598	44.1%	29,177,250	115,913,385	297.3%
Georgia	1,944	3,367	73.2%	1,163,174,607	1,189,353,603	2.3%
Florida	3,665	5,180	41.3%	6,610,963,928	18,813,178,901	184.6%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES BY STATE AND REGION, 1990 vs. 1991*

	1990 Number	1991 Number	% Change	1990 Liabilities	1991 Liabilities	% Change
East South Central	3,669	4,755	29.6%	1,791,082,279	2,512,373,572	40.3%
Kentucky	1,063	1,221	14.9%	243,974,685	473,537,223	94.1%
Tennessee	1,475	1,992	35.1%	861,177,295	583,676,811	-32.2%
Alabama	678	1,022	50.7%	168,820,351	207,264,877	22.8%
Mississippi	453	520	14.8%	517,109,948	1,247,894,661	141.3%
West South Central	9,757	10,381	6.4%	9,016,856,816	15,862,817,095	75.9%
Arkansas	266	477	79.3%	570,063,913	312,281,323	-45.2%
Oklahoma	1,597	1,827	14.4%	338,205,442	400,034,267	18.3%
Louisiana	1,152	1,101	-4.4%	622,881,789	434,696,200	-30.2%
Texas	6,742	6,976	3.5%	7,485,705,672	14,715,805,305	96.6%
Mountain	4,808	6,308	31.2%	5,408,808,995	5,900,495,879	9.1%
Montana	191	159	-16.8%	20,753,632	20,890,891	0.7%
Idaho	312	390	25.0%	32,695,424	60,304,523	84.4%
Wyoming	178	161	-9.6%	21,625,600	51,934,430	140.2%
Colorado	2,091	1,944	-7.0%	2,456,968,174	637,409,644	-74.1%
New Mexico	319	386	21.0%	232,542,241	94,995,626	-59.1%
Arizona	1,090	2,210	102.8%	2,374,938,966	4,137,650,104	74.2%
Utah	372	513	37.9%	199,794,040	800,061,235	300.4%
Nevada	255	545	113.7%	69,490,918	97,249,426	39.9%
Pacific	10,692	17,403	62.8%	4,170,408,520	14,663,236,535	251.6%
Alaska	124	143	15.3%	40,511,978	183,044,752	351.8%
Hawaii	149	72	-51.7%	23,764,803	39,643,088	66.8%
Washington	860	1,418	64.9%	180,730,406	2,159,176,353	1094.7%
Oregon	591	1,304	120.6%	66,437,079	313,412,614	371.7%
California	8,968	14,466	61.3%	3,858,964,254	11,967,959,728	210.1%
Total U.S.	60,746	87,266	43.7%	55,540,037,629	108,781,788,325	95.9%

* Data for 1990 are final; 1991 figures are preliminary.

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THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES BY INDUSTRY, 1990 vs. 1991*

Industry	1990 Number	1991 Number	% Change	1990 Liabilities	1991 Liabilities	% Change
Agriculture/Forestry/Fishing	1,733	2,232	28.8%	499,546,819	849,383,957	70.0%
Mining	388	409	5.4%	152,474,666	304,442,641	99.7%
Construction	8,162	11,815	44.8%	2,949,033,751	5,128,825,718	73.9%
Manufacturing	4,740	6,534	37.8%	6,974,511,135	15,065,406,163	116.0%
Transportation/Utilities	2,631	3,839	45.9%	2,341,850,096	5,638,344,833	140.8%
Wholesale	4,423	6,100	37.9%	3,312,440,490	5,773,937,854	74.3%
Retail	12,972	17,008	31.1%	7,615,561,320	7,150,781,143	-6.1%
Finance/Insurance/Real Estate	3,818	5,862	53.5%	22,740,150,065	44,356,398,171	95.1%
Services	16,118	22,663	40.6%	7,103,853,728	17,985,847,838	153.2%
Non-Classifiable	5,761	10,804	87.5%	1,850,615,559	6,528,420,007	252.8%
	60,746	87,266	43.7%	55,540,037,629	108,781,788,325	95.9%

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NEWS

Monthly Business Failures
Vol. 34, No. 1
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MONTHLY BUSINESS FAILURES
JANUARY 1991 VS. JANUARY 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$ 8,749,146,592	8,550	\$ 8,445,703,921

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	24	\$5,136,430	28	\$6,821,260
New Hampshire.....	75	\$449,194,136	89	\$43,883,369
Vermont.....	10	\$4,366,644	28	\$22,215,799
Massachusetts.....	190	\$850,933,279	260	\$87,550,665
Connecticut.....	101	\$145,551,759	96	\$236,865,009
Rhode Island.....	49	\$36,235,266	43	\$11,710,529
TOTAL NEW ENGLAND.....	449	\$1,491,417,514	544	\$409,046,631
New York.....	401	\$880,323,630	755	\$5,010,102,199
New Jersey.....	150	\$778,051,206	243	\$127,871,157
Pennsylvania.....	255	\$55,982,919	345	\$147,175,052
TOTAL MIDDLE ATLANTIC.....	806	\$1,714,357,755	1,343	\$5,285,148,408
Ohio.....	196	\$661,905,657	237	\$300,365,350
Indiana.....	156	\$49,687,676	133	\$196,058,325
Illinois.....	298	\$94,621,321	283	\$273,242,449
Michigan.....	210	\$96,318,885	220	\$50,886,540
Wisconsin.....	53	\$665,679,158	104	\$23,618,162
TOTAL EAST NORTH CENTRAL.....	913	\$1,568,212,697	977	\$844,170,826
Minnesota.....	76	\$28,192,113	166	\$25,075,511
Iowa.....	36	\$6,711,409	74	\$12,603,219
Missouri.....	133	\$10,403,415	151	\$13,575,709
North Dakota.....	13	\$1,114,742	12	\$606,638
South Dakota.....	27	\$2,002,079	18	\$4,896,632
Nebraska.....	52	\$3,558,280	56	\$4,586,121
Kansas.....	79	\$14,235,891	82	\$21,650,605
TOTAL WEST NORTH CENTRAL.....	416	\$66,217,929	559	\$82,994,435
Maryland.....	102	\$35,603,992	161	\$57,610,495
Delaware.....	9	\$0	15	\$0
District Of Columbia.....	12	\$1,438,218	23	\$8,905,776
Virginia.....	191	\$1,712,688,222	218	\$146,365,257
West Virginia.....	28	\$3,438,434	37	\$9,222,197
North Carolina.....	119	\$72,656,610	150	\$29,772,168
South Carolina.....	45	\$51,669	40	\$333,011
Georgia.....	317	\$166,748,774	297	\$95,905,693
Florida.....	338	\$608,353,930	518	\$201,054,169
TOTAL SOUTH ATLANTIC.....	1,161	\$2,600,979,849	1,459	\$549,168,766
Kentucky.....	95	\$10,286,835	91	\$14,956,404
Tennessee.....	136	\$46,734,406	165	\$36,384,188
Alabama.....	79	\$39,443,542	86	\$19,835,322
Mississippi.....	46	\$4,925,693	41	\$4,678,554
TOTAL EAST SOUTH CENTRAL.....	356	\$101,390,476	383	\$75,854,468
Arkansas.....	34	\$18,860,875	71	\$6,125,689
Oklahoma.....	175	\$34,068,198	124	\$30,599,861
Louisiana.....	85	\$46,249,000	89	\$29,868,657
Texas.....	566	\$293,034,164	712	\$258,371,928
TOTAL WEST SOUTH CENTRAL.....	860	\$392,212,237	996	\$324,966,135

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	15	\$749,205	8	\$54,534
Idaho.....	29	\$730,674	34	\$2,590,004
Wyoming.....	15	\$4,374,310	6	\$942,447
Colorado.....	163	\$51,444,687	157	\$31,404,116
New Mexico.....	28	\$22,036,950	40	\$2,551,784
Arizona.....	136	\$109,067,283	191	\$64,571,220
Utah.....	52	\$2,563,829	48	\$13,633,450
Nevada.....	41	\$10,349,693	69	\$11,107,505
TOTAL MOUNTAIN.....	479	\$201,316,631	553	\$126,855,060
Alaska.....	9	\$38,756,907	10	\$2,455,865
Hawaii.....	2	\$363,571	13	\$3,079,382
Washington.....	80	\$45,649,888	107	\$49,165,298
Oregon.....	88	\$5,496,951	99	\$12,118,649
California.....	1,115	\$522,774,187	1,507	\$680,679,998
TOTAL PACIFIC.....	1,294	\$613,041,504	1,736	\$747,499,192
TOTAL REGIONS & STATES.....	6,734	\$8,749,146,592	8,550	\$8,445,703,921

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	81	\$822,775,530	223	\$2,829,812,142
Chicago, IL.....	35	\$7,915,597	52	\$242,348,984
Los Angeles, CA.....	49	\$57,339,863	81	\$77,298,899
Philadelphia, PA.....	41	\$8,596,427	51	\$3,088,013
Detroit, MI.....	28	\$8,774,482	31	\$11,468,933
Houston, TX.....	67	\$39,951,325	120	\$52,215,580
Baltimore, MD.....	22	\$1,556,459	42	\$3,414,910
Dallas, TX.....	53	\$93,028,008	69	\$4,708,369
Washington, DC.....	12	\$1,438,218	23	\$8,905,776
Cleveland, OH.....	18	\$2,370,865	22	\$256,985,098
Indianapolis, IN.....	52	\$23,016,672	30	\$4,430,729
Milwaukee, WI.....	13	\$1,339,833	14	\$16,652,015
San Francisco, CA.....	22	\$13,781,667	58	\$20,321,386
San Diego, CA.....	70	\$53,577,311	57	\$18,403,640
San Antonio, TX.....	36	\$13,944,024	44	\$14,576,905
Boston, MA.....	11	\$769,213,650	17	\$1,606,749
Memphis, TN.....	27	\$487,510	30	\$5,015,385
St. Louis, MO.....	37	\$1,461,217	40	\$5,127,982
New Orleans, LA.....	10	\$3,980,117	16	\$14,653,144
Phoenix, AZ.....	45	\$15,661,776	60	\$7,274,855
Columbus, OH.....	26	\$32,130,885	16	\$2,933,014
Seattle, WA.....	25	\$9,072,002	24	\$30,187,540
Jacksonville, FL.....	9	\$1,127,740	20	\$163,448
Pittsburgh, PA.....	12	\$1,653,548	20	\$958,317
Denver, CO.....	45	\$26,449,042	36	\$8,153,229
TOTAL 25 CITIES.....	846	\$2,010,643,768	1,196	\$3,640,705,042
BALANCE OF COUNTRY.....	5,888	\$6,738,502,824	7,354	\$4,804,998,879
TOTAL UNITED STATES.....	6,734	\$8,749,146,592	8,550	\$8,445,703,921

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	159	\$66,542,556	244	\$66,297,488
Less Than \$5,000.....	65	\$0	100	\$5,049
\$5,000 To \$24,999.....	7	\$106,566	7	\$81,667
\$25,000 To \$99,999.....	31	\$1,728,548	44	\$2,349,611
\$100,000 To \$999,999.....	48	\$16,585,287	82	\$22,379,088
\$1,000,000 Or More.....	8	\$48,122,155	11	\$41,482,073
MINING.....	30	\$16,108,232	30	\$32,417,585
Less Than \$5,000.....	15	\$0	19	\$3,573
\$5,000 To \$24,999.....	0	\$0	2	\$15,600
\$25,000 To \$99,999.....	3	\$128,982	1	\$30,009
\$100,000 To \$999,999.....	8	\$1,688,052	3	\$470,815
\$1,000,000 Or More.....	4	\$14,291,198	5	\$31,897,588
CONSTRUCTION.....	911	\$249,072,362	1,108	\$219,042,060
Less Than \$5,000.....	321	\$42,433	527	\$96,694
\$5,000 To \$24,999.....	67	\$1,027,837	67	\$872,836
\$25,000 To \$99,999.....	213	\$11,700,703	189	\$11,256,554
\$100,000 To \$999,999.....	281	\$86,256,831	294	\$84,028,739
\$1,000,000 Or More.....	29	\$150,044,558	31	\$122,787,237
MANUFACTURING.....	475	\$2,025,672,597	699	\$588,574,269
Less Than \$5,000.....	246	\$34,313	427	\$86,950
\$5,000 To \$24,999.....	17	\$248,175	39	\$444,690
\$25,000 To \$99,999.....	56	\$3,445,336	71	\$4,063,657
\$100,000 To \$999,999.....	96	\$34,080,659	124	\$41,394,289
\$1,000,000 Or More.....	60	\$1,987,864,114	38	\$542,584,683
TRANSPORTATION & PUBLIC UTILITIES..	337	\$134,177,676	322	\$321,312,600
Less Than \$5,000.....	140	\$18,126	147	\$22,533
\$5,000 To \$24,999.....	13	\$195,326	20	\$268,074
\$25,000 To \$99,999.....	58	\$3,626,254	64	\$3,871,967
\$100,000 To \$999,999.....	110	\$34,695,429	75	\$21,043,559
\$1,000,000 Or More.....	16	\$95,642,541	16	\$296,106,467
WHOLESALE TRADE.....	443	\$525,832,061	685	\$552,894,842
Less Than \$5,000.....	223	\$40,262	375	\$87,015
\$5,000 To \$24,999.....	32	\$418,124	56	\$785,597
\$25,000 To \$99,999.....	62	\$3,689,417	71	\$4,311,840
\$100,000 To \$999,999.....	96	\$30,762,413	140	\$48,762,310
\$1,000,000 Or More.....	30	\$490,921,845	43	\$498,948,080
RETAIL TRADE.....	1,369	\$2,172,192,628	1,723	\$1,590,855,518
Less Than \$5,000.....	576	\$71,954	880	\$160,616
\$5,000 To \$24,999.....	91	\$1,294,947	94	\$1,247,955
\$25,000 To \$99,999.....	261	\$15,782,190	263	\$15,542,635
\$100,000 To \$999,999.....	371	\$101,465,105	423	\$115,508,473
\$1,000,000 Or More.....	70	\$2,053,578,432	63	\$1,458,395,839

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	413	\$2,109,258,574	529	\$2,178,071,749
Less Than \$5,000.....	179	\$7,397	281	\$21,066
\$5,000 To \$24,999.....	14	\$188,912	13	\$204,002
\$25,000 To \$99,999.....	33	\$1,756,503	38	\$2,550,112
\$100,000 To \$999,999.....	87	\$35,956,144	109	\$41,307,083
\$1,000,000 Or More.....	100	\$2,071,349,618	88	\$2,133,989,486
SERVICES.....	1,761	\$577,863,480	2,215	\$2,660,701,457
Less Than \$5,000.....	681	\$76,157	883	\$104,340
\$5,000 To \$24,999.....	130	\$2,094,725	171	\$2,738,504
\$25,000 To \$99,999.....	372	\$20,763,437	482	\$28,106,186
\$100,000 To \$999,999.....	489	\$134,821,582	583	\$165,417,965
\$1,000,000 Or More.....	89	\$420,107,579	96	\$2,464,334,462
PUBLIC ADMINISTRATION.....	1	\$82,079	3	\$2,688,394
Less Than \$5,000.....	0	\$0	2	\$865
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	1	\$82,079	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	1	\$2,687,529
NONCLASSIFIABLE ESTABLISHMENTS.....	835	\$872,344,347	992	\$232,847,959
Less Than \$5,000.....	318	\$7,961	416	\$32,823
\$5,000 To \$24,999.....	54	\$839,462	74	\$1,091,878
\$25,000 To \$99,999.....	199	\$11,853,686	203	\$11,713,777
\$100,000 To \$999,999.....	234	\$63,116,409	264	\$66,699,225
\$1,000,000 Or More.....	30	\$796,526,829	35	\$153,310,256
TOTAL UNITED STATES.....	6,734	\$8,749,146,592	8,550	\$8,445,703,921
Less Than \$5,000.....	2,764	\$298,603	4,057	\$621,524
\$5,000 To \$24,999.....	425	\$6,414,074	543	\$7,750,803
\$25,000 To \$99,999.....	1,289	\$74,557,135	1,426	\$83,796,348
\$100,000 To \$999,999.....	1,820	\$539,427,911	2,097	\$607,011,546
\$1,000,000 Or More.....	436	\$8,128,448,869	427	\$7,746,523,700

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	159	\$66,542,556	244	\$66,297,488
Agricultural Production-Crops....	66	\$49,847,888	121	\$35,844,200
Agricultural Production-Livestock	23	\$7,514,124	29	\$11,874,012
Agricultural Services.....	68	\$7,817,155	87	\$18,193,828
Forestry.....	2	\$1,363,389	2	\$160,536
Fishing, Hunting, Trapping.....	0	\$0	5	\$224,912
TOTAL MINING.....	30	\$16,108,232	30	\$32,417,585
Metal Mining.....	3	\$101,454	3	\$33,509
Coal Mining.....	5	\$848,637	6	\$3,632,246
Oil & Bas Extraction.....	16	\$12,325,947	19	\$28,751,830
Nonmet. Mineral Mining Xcpt Fuel.	6	\$2,832,194	2	\$0
TOTAL CONSTRUCTION.....	911	\$249,072,362	1,108	\$219,042,060
General Building Contractors.....	340	\$159,133,294	442	\$122,818,830
Heavy Construction Xcpt Buildings	49	\$14,217,917	50	\$16,361,753
Special Trade Contractors.....	522	\$75,721,151	616	\$79,861,477
TOTAL MANUFACTURING.....	475	\$2,025,672,597	699	\$588,574,269
Food & Kindred Products.....	29	\$679,220,326	46	\$45,906,751
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	6	\$1,821,612	16	\$1,099,990
Apparel & Other Textile Products.	44	\$23,928,347	59	\$22,960,163
Lumber & Wood Products.....	44	\$20,222,437	40	\$3,889,962
Furniture & Fixtures.....	21	\$6,837,669	42	\$79,502,988
Paper & Allied Products.....	10	\$22,424,788	6	\$315,384
Printing & Publishing.....	70	\$9,471,505	127	\$18,213,135
Chemicals & Allied Products.....	20	\$78,876,260	15	\$1,299,394
Petroleum & Coal Products.....	3	\$132,481	6	\$546
Rubber & Misc. Plastic Products..	8	\$10,550,770	17	\$5,560,433
Leather & Leather Products.....	5	\$432,746,223	2	\$3,000
Stone/Clay/Glass Products.....	12	\$5,198,834	26	\$5,333,055
Primary Metal Industries.....	9	\$26,150,936	10	\$2,953,100
Fabricated Metal Products.....	38	\$12,599,982	73	\$15,965,281
Industrial Machinery & Equipment.	68	\$56,438,769	82	\$12,424,692
Electronic/Electric Equipment....	23	\$20,173,746	37	\$41,470,685
Transportation Equipment.....	22	\$592,917,938	29	\$249,502,866
Instruments & Related Products...	18	\$20,972,092	14	\$76,371,463
Misc. Manufacturing Industries...	25	\$4,987,882	52	\$5,801,381
TOTAL TRANS. & PUBLIC UTILITIES....	337	\$134,177,676	322	\$321,312,600
Railroad Transportation.....	0	\$0	1	\$278,470
Local/Interurban Pass. Trans....	20	\$2,640,272	24	\$4,248,043
Trucking & Warehousing.....	234	\$67,243,773	193	\$235,860,428
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	10	\$3,647,122	7	\$51,026,748
Air Transportation.....	12	\$48,897,642	8	\$884,358
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	36	\$7,515,076	53	\$18,576,037
Communication.....	19	\$4,076,754	22	\$8,596,145
Electric/Gas/Sanitary Services...	6	\$157,037	14	\$1,842,371

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 2

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	443	\$525,832,061	685	\$552,894,842
Durable Goods				
Motor Vehicles/Parts/Supplies....	44	\$3,939,864	52	\$8,490,305
Furniture & Home Furnishings.....	13	\$742,023	35	\$66,058,763
Lumber & Construction Materials..	26	\$608,382	51	\$9,828,934
Professional/Commercial Equipment	34	\$5,841,499	65	\$9,541,217
Metals & Minerals Xcpt Petroleum.	9	\$3,731,877	12	\$17,126,828
Electrical Goods.....	25	\$5,774,526	40	\$80,618,788
Hardware/Plumbing/Heating Equip..	15	\$2,163,252	22	\$17,783,207
Machinery Equipment & Supplies...	72	\$24,816,995	84	\$12,162,814
Miscellaneous Durable Goods.....	26	\$28,435,175	39	\$3,799,470
Total Durable Goods.....	264	\$76,053,593	400	\$225,410,326
Non-Durable Goods				
Paper & Paper Products.....	18	\$1,441,198	21	\$1,297,028
Drugs, Proprietors & Sundries....	6	\$11,313,582	8	\$18,851,138
Apparel/Piece Goods/Notions.....	20	\$15,993,337	36	\$2,295,238
Groceries & Related Products.....	44	\$9,466,863	67	\$12,448,842
Farm Product Raw Materials.....	1	\$24,662,683	5	\$893,509
Chemicals & Allied Products.....	4	\$101,000	12	\$2,072,564
Petroleum & Petroleum Products...	12	\$10,034,513	11	\$167,952,886
Beer, Wine & Distilled Beverages.	5	\$1,629,222	6	\$313,890
Miscellaneous Non-Durable Goods..	69	\$375,136,070	119	\$121,359,421
Total Non-Durable Goods.....	179	\$449,778,468	285	\$327,484,516
TOTAL RETAIL TRADE.....	1,369	\$2,172,192,628	1,723	\$1,590,855,518
Building Materials/Garden Supply.	55	\$287,274,498	76	\$15,742,379
General Merchandise Stores.....	21	\$1,557,538,157	34	\$15,655,527
Food Stores.....	113	\$16,368,021	106	\$13,529,731
Automotive Dlrs./Service Stations	160	\$70,326,877	196	\$56,345,650
Apparel & Accessory Stores.....	172	\$42,219,734	261	\$38,919,083
Furniture/Home Furnishing Stores.	154	\$29,032,859	233	\$1,074,218,970
Eating & Drinking Places.....	385	\$78,829,411	375	\$45,293,998
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	12	\$1,161,655	22	\$834,527
Liquor Stores.....	7	\$1,225,686	18	\$4,771,973
Used Merchandise Stores.....	11	\$770,344	17	\$988,976
Sporting Goods & Bicycle Shops...	43	\$6,144,568	51	\$10,996,252
Book Stores.....	8	\$3,592,244	7	\$265,731
Stationery Stores.....	5	\$986,038	13	\$913,917
Jewelry Stores.....	28	\$6,930,663	50	\$31,186,403
Hobby, Toy & Game Shops.....	11	\$719,135	10	\$541,540
Camera/Photographic Supply Stores	5	\$416,632	5	\$436,904
Gift, Novelty & Souvenir Shops...	37	\$7,779,073	45	\$4,463,691
Luggage & Leather Goods Stores...	2	\$132,737	3	\$781,236
Sewing/Needlework/Piece Goods....	5	\$650,470	6	\$205,492
Nonstore Retailers.....	26	\$39,149,726	64	\$67,691,667
Fuel & Ice Dealers.....	5	\$1,918,901	6	\$139,064,000
Other Retail Stores.....	104	\$19,025,199	125	\$68,007,871
Total Miscellaneous Retail Trade...	309	\$90,603,071	442	\$331,150,180

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 3

	January 1991		January 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	413	\$2,109,258,574	529	\$2,178,071,749
Depository Institutions.....	17	\$239,239,366	17	\$247,500,000
Nondepository Institutions.....	20	\$75,855,780	45	\$242,411,544
Security & Commodity Brokers.....	21	\$781,596,423	28	\$5,800,402
Insurance Carriers.....	6	\$0	3	\$57,000,000
Insurance Agents/Brokers & Svcs..	31	\$22,982,052	55	\$8,150,204
Real Estate.....	284	\$937,354,536	328	\$1,463,338,486
Holding/Other Investment Offices.	34	\$52,230,417	53	\$153,871,113
TOTAL SERVICES.....	1,761	\$577,863,480	2,215	\$2,660,701,457
Hotels & Other Lodging Places....	34	\$39,414,079	53	\$39,467,668
Personal Services				
Laundry/Cleaning/Garment Services	48	\$5,589,015	51	\$5,097,993
Photographic Portrait Studios....	10	\$888,826	16	\$1,296,538
Beauty Shops.....	58	\$9,803,996	65	\$4,493,906
Barber Shops.....	6	\$224,869	11	\$635,942
Shoe Repair & Shoeshine Parlors..	1	\$31,925	0	\$0
Funeral Services & Crematories...	4	\$131,417	5	\$161,346
Miscellaneous Personal Services..	23	\$2,923,061	40	\$4,462,994
Total Personal Services.....	150	\$19,593,109	188	\$16,148,719
Business Services				
Advertising.....	30	\$5,232,874	41	\$3,251,268
Credit Reporting & Collection....	5	\$57,109	5	\$74,765
Mail/Reproduction/Steno Services.	33	\$27,860,670	46	\$3,868,190
Services To Buildings.....	41	\$3,591,802	73	\$4,680,975
Misc. Equipment Rental & Leasing.	26	\$30,977,374	32	\$5,632,857
Personnel Supply Services.....	23	\$4,283,310	26	\$5,003,503
Computer/Data Processing Services	41	\$15,740,730	67	\$28,270,652
Miscellaneous Business Services..	400	\$82,093,809	558	\$225,523,350
Total Business Services.....	599	\$169,837,678	848	\$276,305,560
Miscellaneous Services				
Automotive Repair/Service/Parking	197	\$18,018,378	220	\$56,845,886
Miscellaneous Repair Services....	82	\$7,566,291	88	\$5,703,424
Motion Pictures.....	30	\$2,749,274	40	\$1,920,116,124
Amusement/Recreation Services....	50	\$87,671,073	52	\$24,129,238
Health Services.....	102	\$46,511,346	110	\$55,752,362
Legal Services.....	38	\$22,535,473	39	\$6,219,139
Educational Services.....	13	\$35,953,877	18	\$7,739,108
Social Services.....	36	\$4,069,409	43	\$4,124,753
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	4	\$509,883	12	\$1,947,286
Engineering & Architectural Svcs.	28	\$7,186,326	46	\$11,530,519
Accounting/Auditing/Bookkeeping..	21	\$6,809,434	21	\$2,517,446
Research & Testing Services.....	6	\$9,410,419	16	\$1,154,404
Management & Public Relations....	353	\$96,477,308	401	\$227,513,765
Private Households.....	2	\$290,928	3	\$125,963
Other Services.....	16	\$3,259,195	17	\$3,360,093
Total Miscellaneous Services.....	978	\$349,018,614	1,126	\$2,328,779,510
TOTAL PUBLIC ADMINISTRATION.....	1	\$82,079	3	\$2,688,394
NONCLASSIFIABLE ESTABLISHMENTS.....	835	\$872,344,347	992	\$232,847,959
TOTAL UNITED STATES.....	6,734	\$8,749,146,592	8,550	\$8,445,703,921

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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NEWS

Monthly Business Failures
Vol. 34, No. 2
February 1992

MONTHLY BUSINESS FAILURES
FEBRUARY 1991 VS. FEBRUARY 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$ 8,749,146,592	8,550	\$ 8,445,703,921
February	6,910	11,931,204,945	8,059	6,839,277,922
	=====	=====	=====	=====
	13,644	\$20,680,351,537	16,609	\$15,284,981,843

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	24	\$1,106,357,590	44	\$5,642,852
New Hampshire.....	71	\$54,133,983	68	\$33,520,278
Vermont.....	5	\$5,841,192	22	\$7,127,800
Massachusetts.....	194	\$163,212,578	253	\$448,815,886
Connecticut.....	75	\$350,447,539	89	\$44,360,848
Rhode Island.....	46	\$18,469,820	64	\$7,378,147
TOTAL NEW ENGLAND.....	415	\$1,698,462,702	540	\$546,845,811
New York.....	421	\$919,759,092	678	\$2,882,312,191
New Jersey.....	192	\$301,859,221	237	\$167,794,742
Pennsylvania.....	285	\$92,338,715	384	\$171,837,213
TOTAL MIDDLE ATLANTIC.....	898	\$1,313,957,028	1,299	\$3,221,944,146
Ohio.....	217	\$135,551,477	196	\$77,905,430
Indiana.....	179	\$973,356,004	130	\$5,573,578
Illinois.....	326	\$89,171,139	236	\$76,004,529
Michigan.....	205	\$63,047,489	193	\$56,236,059
Wisconsin.....	52	\$13,224,839	115	\$44,849,284
TOTAL EAST NORTH CENTRAL.....	979	\$1,274,350,948	864	\$260,568,880
Minnesota.....	120	\$25,706,328	147	\$24,965,081
Iowa.....	25	\$4,868,094	67	\$6,503,085
Missouri.....	116	\$21,950,337	139	\$78,664,976
North Dakota.....	14	\$638,206	13	\$959,537
South Dakota.....	16	\$14,063,368	12	\$1,107,973
Nebraska.....	29	\$1,731,539	55	\$3,624,217
Kansas.....	77	\$12,556,808	95	\$8,246,535
TOTAL WEST NORTH CENTRAL.....	397	\$81,514,680	528	\$124,071,404
Maryland.....	97	\$1,515,944,739	117	\$21,363,311
Delaware.....	14	\$900,291	12	\$0
District Of Columbia.....	23	\$2,277,504	18	\$2,049,784
Virginia.....	208	\$72,200,226	181	\$46,118,492
West Virginia.....	27	\$13,597,282	28	\$4,272,554
North Carolina.....	107	\$25,739,757	134	\$16,195,596
South Carolina.....	56	\$95,200	50	\$111,922
Georgia.....	272	\$49,958,045	242	\$97,209,111
Florida.....	370	\$197,854,116	390	\$773,318,661
TOTAL SOUTH ATLANTIC.....	1,174	\$1,878,567,160	1,172	\$960,639,431
Kentucky.....	92	\$11,765,035	103	\$10,615,840
Tennessee.....	175	\$80,181,604	126	\$47,284,827
Alabama.....	65	\$19,044,824	87	\$13,706,408
Mississippi.....	54	\$6,386,404	47	\$1,649,290
TOTAL EAST SOUTH CENTRAL.....	386	\$117,377,867	363	\$73,256,365
Arkansas.....	29	\$14,737,026	46	\$3,616,723
Oklahoma.....	128	\$100,253,257	150	\$24,239,291
Louisiana.....	84	\$174,525,018	80	\$9,408,212
Texas.....	539	\$4,374,879,839	622	\$397,662,073
TOTAL WEST SOUTH CENTRAL.....	780	\$4,664,395,140	898	\$434,926,299

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	20	\$7,593,251	19	\$1,209,548
Idaho.....	28	\$3,528,499	31	\$2,278,657
Wyoming.....	17	\$3,275,637	24	\$3,960,059
Colorado.....	190	\$48,569,274	133	\$41,811,435
New Mexico.....	25	\$38,839,753	37	\$1,828,175
Arizona.....	107	\$107,371,602	217	\$89,438,136
Utah.....	48	\$10,002,341	36	\$2,048,416
Nevada.....	45	\$11,405,054	28	\$1,398,758
TOTAL MOUNTAIN.....	480	\$230,585,411	525	\$143,973,184
Alaska.....	17	\$2,975,306	11	\$2,199,183
Hawaii.....	3	\$385,461	14	\$13,219,240
Washington.....	128	\$50,748,542	162	\$77,912,882
Oregon.....	110	\$63,655,884	80	\$9,744,274
California.....	1,143	\$554,228,816	1,603	\$969,976,823
TOTAL PACIFIC.....	1,401	\$671,994,009	1,870	\$1,073,052,402
TOTAL REGIONS & STATES.....	6,910	\$11,931,204,945	8,059	\$6,839,277,922

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	117	\$840,764,282	225	\$2,836,037,421
Chicago, IL.....	67	\$25,153,388	51	\$33,785,842
Los Angeles, CA.....	59	\$194,888,881	125	\$64,235,816
Philadelphia, PA.....	41	\$2,963,074	66	\$17,857,097
Detroit, MI.....	19	\$4,586,226	26	\$14,775,478
Houston, TX.....	77	\$29,349,712	112	\$116,809,696
Baltimore, MD.....	31	\$17,227,039	41	\$11,245,909
Dallas, TX.....	56	\$10,383,164	62	\$2,802,450
Washington, DC.....	23	\$2,277,504	18	\$2,049,784
Cleveland, OH.....	21	\$5,311,867	26	\$2,041,515
Indianapolis, IN.....	58	\$944,634,029	32	\$1,948,153
Milwaukee, WI.....	11	\$1,638,998	31	\$1,923,451
San Francisco, CA.....	31	\$7,510,628	38	\$7,418,837
San Diego, CA.....	64	\$4,971,082	71	\$23,405,794
San Antonio, TX.....	35	\$10,114,110	43	\$9,936,979
Boston, MA.....	10	\$31,020,632	12	\$3,436,508
Memphis, TN.....	20	\$2,593,541	20	\$433,474
St. Louis, MO.....	22	\$1,040,800	45	\$53,699,097
New Orleans, LA.....	19	\$53,596,894	11	\$764,202
Phoenix, AZ.....	34	\$32,245,842	76	\$41,791,883
Columbus, OH.....	16	\$16,139,606	25	\$26,205,754
Seattle, WA.....	23	\$23,726,788	43	\$32,045,836
Jacksonville, FL.....	15	\$237,698	11	\$116,750
Pittsburgh, PA.....	13	\$971,439	30	\$2,294,637
Denver, CO.....	49	\$7,022,487	33	\$9,480,513
TOTAL 25 CITIES.....	931	\$2,270,369,711	1,273	\$3,316,542,876
BALANCE OF COUNTRY.....	5,979	\$9,660,835,234	6,786	\$3,522,735,046
TOTAL UNITED STATES.....	6,910	\$11,931,204,945	8,059	\$6,839,277,922

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	178	\$44,976,375	218	\$33,029,903
Less Than \$5,000.....	67	\$0	85	\$3,472
\$5,000 To \$24,999.....	9	\$134,974	12	\$155,752
\$25,000 To \$99,999.....	43	\$2,859,812	40	\$2,874,531
\$100,000 To \$999,999.....	50	\$16,888,804	77	\$24,529,088
\$1,000,000 Or More.....	9	\$25,092,785	4	\$5,467,060
MINING.....	19	\$17,480,607	37	\$16,233,610
Less Than \$5,000.....	7	\$0	21	\$0
\$5,000 To \$24,999.....	1	\$10,000	1	\$10,000
\$25,000 To \$99,999.....	2	\$85,335	5	\$274,271
\$100,000 To \$999,999.....	5	\$1,811,548	8	\$2,807,210
\$1,000,000 Or More.....	4	\$15,573,724	2	\$13,142,129
CONSTRUCTION.....	922	\$396,513,596	1,043	\$169,783,498
Less Than \$5,000.....	352	\$44,533	455	\$68,695
\$5,000 To \$24,999.....	61	\$909,700	74	\$1,131,843
\$25,000 To \$99,999.....	192	\$11,099,991	204	\$11,702,611
\$100,000 To \$999,999.....	287	\$81,970,935	286	\$79,374,784
\$1,000,000 Or More.....	30	\$302,488,437	24	\$77,505,565
MANUFACTURING.....	578	\$2,771,947,311	617	\$517,832,213
Less Than \$5,000.....	315	\$49,236	373	\$93,950
\$5,000 To \$24,999.....	33	\$424,666	27	\$300,589
\$25,000 To \$99,999.....	39	\$2,072,949	59	\$3,147,375
\$100,000 To \$999,999.....	130	\$42,116,690	114	\$37,992,640
\$1,000,000 Or More.....	61	\$2,727,283,770	44	\$476,297,659
TRANSPORTATION & PUBLIC UTILITIES..	320	\$70,692,742	289	\$107,411,719
Less Than \$5,000.....	123	\$16,234	131	\$13,680
\$5,000 To \$24,999.....	14	\$232,843	14	\$189,273
\$25,000 To \$99,999.....	69	\$4,422,606	59	\$3,514,157
\$100,000 To \$999,999.....	100	\$26,585,809	69	\$18,965,290
\$1,000,000 Or More.....	14	\$39,435,250	16	\$84,729,319
WHOLESALE TRADE.....	458	\$320,847,311	613	\$230,532,311
Less Than \$5,000.....	217	\$38,526	332	\$37,825
\$5,000 To \$24,999.....	30	\$340,243	39	\$501,488
\$25,000 To \$99,999.....	55	\$3,088,412	82	\$4,893,401
\$100,000 To \$999,999.....	114	\$37,879,218	126	\$39,421,396
\$1,000,000 Or More.....	42	\$279,500,912	34	\$185,678,201
RETAIL TRADE.....	1,317	\$432,904,414	1,628	\$2,444,599,031
Less Than \$5,000.....	532	\$96,713	831	\$167,255
\$5,000 To \$24,999.....	96	\$1,419,610	118	\$1,632,039
\$25,000 To \$99,999.....	250	\$14,242,770	246	\$14,661,386
\$100,000 To \$999,999.....	393	\$110,254,009	392	\$114,990,994
\$1,000,000 Or More.....	46	\$306,891,312	41	\$2,313,147,357

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	458	\$3,038,563,807	496	\$1,736,227,764
Less Than \$5,000.....	203	\$7,290	243	\$26,367
\$5,000 To \$24,999.....	16	\$278,971	16	\$226,004
\$25,000 To \$99,999.....	34	\$1,899,238	32	\$2,153,060
\$100,000 To \$999,999.....	113	\$42,858,143	117	\$46,009,885
\$1,000,000 Or More.....	92	\$2,993,520,165	88	\$1,687,812,448
SERVICES.....	1,801	\$4,452,828,622	2,201	\$1,383,596,306
Less Than \$5,000.....	665	\$64,499	816	\$123,002
\$5,000 To \$24,999.....	131	\$2,013,574	154	\$2,424,006
\$25,000 To \$99,999.....	403	\$23,355,203	506	\$29,345,609
\$100,000 To \$999,999.....	514	\$149,859,403	613	\$170,228,474
\$1,000,000 Or More.....	88	\$4,277,535,943	112	\$1,181,475,215
PUBLIC ADMINISTRATION.....	4	\$317,175	4	\$167,949
Less Than \$5,000.....	2	\$120	3	\$4,100
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	1	\$71,200	0	\$0
\$100,000 To \$999,999.....	1	\$245,855	1	\$163,849
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	855	\$384,132,985	913	\$199,863,618
Less Than \$5,000.....	361	\$9,103	388	\$32,001
\$5,000 To \$24,999.....	47	\$808,328	83	\$1,397,919
\$25,000 To \$99,999.....	172	\$10,480,743	212	\$12,652,206
\$100,000 To \$999,999.....	242	\$64,772,919	201	\$53,609,062
\$1,000,000 Or More.....	33	\$308,061,892	29	\$132,172,430
TOTAL UNITED STATES.....	6,910	\$11,931,204,945	8,059	\$6,839,277,922
Less Than \$5,000.....	2,844	\$326,254	3,678	\$570,347
\$5,000 To \$24,999.....	438	\$6,572,909	538	\$7,968,913
\$25,000 To \$99,999.....	1,260	\$73,678,259	1,445	\$85,218,607
\$100,000 To \$999,999.....	1,949	\$575,243,333	2,004	\$588,092,672
\$1,000,000 Or More.....	419	\$11,275,384,190	394	\$6,157,427,383

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 1

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	178	\$44,976,375	218	\$33,029,903
Agricultural Production-Crops....	62	\$27,563,776	103	\$20,080,875
Agricultural Production-Livestock	31	\$8,802,469	36	\$5,326,771
Agricultural Services.....	78	\$8,256,924	75	\$7,080,692
Forestry.....	4	\$172,625	2	\$261,325
Fishing, Hunting, Trapping.....	3	\$180,581	2	\$280,240
TOTAL MINING.....	19	\$17,480,607	37	\$16,233,610
Metal Mining.....	0	\$0	2	\$61,884
Coal Mining.....	3	\$6,595,193	6	\$772,959
Oil & Bas Extraction.....	16	\$10,885,414	27	\$13,781,851
Nonmet. Mineral Mining Xcpt Fuel.	0	\$0	2	\$1,616,916
TOTAL CONSTRUCTION.....	922	\$396,513,596	1,043	\$169,783,498
General Building Contractors.....	353	\$296,308,730	365	\$89,227,998
Heavy Construction Xcpt Buildings	32	\$19,569,588	54	\$12,354,130
Special Trade Contractors.....	537	\$80,635,278	624	\$68,201,370
TOTAL MANUFACTURING.....	578	\$2,771,947,311	617	\$517,832,213
Food & Kindred Products.....	24	\$811,933	20	\$81,177,610
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	11	\$1,026,575	9	\$2,030,290
Apparel & Other Textile Products.	41	\$9,384,845	49	\$12,324,456
Lumber & Wood Products.....	65	\$66,241,960	39	\$7,834,550
Furniture & Fixtures.....	32	\$8,262,526	38	\$10,468,348
Paper & Allied Products.....	6	\$2,205,250	5	\$255,500
Printing & Publishing.....	96	\$87,448,254	123	\$52,991,154
Chemicals & Allied Products.....	11	\$905,923	28	\$176,236,402
Petroleum & Coal Products.....	1	\$0	4	\$997,074
Rubber & Misc. Plastic Products..	16	\$3,181,467	17	\$4,840,531
Leather & Leather Products.....	3	\$237,670	3	\$2,380,739
Stone/Clay/Glass Products.....	14	\$13,579,594	-24	\$3,853,670
Primary Metal Industries.....	14	\$171,878,161	13	\$558,978
Fabricated Metal Products.....	63	\$1,621,211,263	60	\$59,908,854
Industrial Machinery & Equipment.	58	\$15,354,404	76	\$9,720,284
Electronic/Electric Equipment....	34	\$4,759,211	34	\$9,234,665
Transportation Equipment.....	34	\$740,345,801	26	\$30,997,630
Instruments & Related Products...	15	\$3,190,598	14	\$42,045,833
Misc. Manufacturing Industries...	40	\$21,921,876	35	\$9,975,645
TOTAL TRANS. & PUBLIC UTILITIES....	320	\$70,692,742	289	\$107,411,719
Railroad Transportation.....	1	\$0	1	\$400,412
Local/Interurban Pass. Trans.....	27	\$6,769,109	23	\$3,814,111
Trucking & Warehousing.....	205	\$32,600,412	183	\$65,722,007
U.S. Postal Service.....	0	\$0	1	\$39,386
Water Transportation.....	7	\$725,238	10	\$27,570,852
Air Transportation.....	10	\$5,283,643	6	\$134,176
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	34	\$2,927,569	37	\$2,562,930
Communication.....	22	\$5,333,562	18	\$6,275,882
Electric/Gas/Sanitary Services...	14	\$17,053,209	10	\$891,963

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	458	\$320,847,311	613	\$230,532,311
Durable Goods				
Motor Vehicles/Parts/Supplies....	35	\$23,824,056	53	\$4,441,843
Furniture & Home Furnishings.....	24	\$10,495,987	19	\$16,783,576
Lumber & Construction Materials..	25	\$28,392,758	45	\$17,510,845
Professional/Commercial Equipment	38	\$5,685,900	58	\$9,638,753
Metals & Minerals Xcpt Petroleum.	5	\$888,155	14	\$54,451,354
Electrical Goods.....	29	\$26,316,314	35	\$2,586,743
Hardware/Plumbing/Heating Equip..	17	\$3,082,897	23	\$1,080,344
Machinery Equipment & Supplies...	71	\$69,038,510	88	\$28,611,857
Miscellaneous Durable Goods.....	39	\$21,154,505	38	\$5,112,396
Total Durable Goods.....	283	\$188,879,082	373	\$140,217,711
Non-Durable Goods				
Paper & Paper Products.....	14	\$2,565,358	16	\$4,361,285
Drugs, Proprietors & Sundries....	4	\$4,499	4	\$35,100
Apparel/Piece Goods/Notions.....	22	\$3,272,711	36	\$6,045,304
Groceries & Related Products.....	43	\$89,128,493	67	\$16,776,628
Farm Product Raw Materials.....	2	\$261,634	4	\$1,146,966
Chemicals & Allied Products.....	7	\$5,791,937	8	\$3,637,604
Petroleum & Petroleum Products...	6	\$4,028,738	12	\$10,457,924
Beer, Wine & Distilled Beverages.	4	\$57,959	3	\$0
Miscellaneous Non-Durable Goods..	73	\$26,856,900	90	\$47,853,789
Total Non-Durable Goods.....	175	\$131,968,229	240	\$90,314,600
TOTAL RETAIL TRADE.....	1,317	\$432,904,414	1,628	\$2,444,599,031
Building Materials/Garden Supply.	73	\$15,542,147	83	\$14,291,153
General Merchandise Stores.....	23	\$96,468,417	33	\$2,193,762,212
Food Stores.....	123	\$44,223,658	116	\$24,010,192
Automotive Dlrs./Service Stations	156	\$39,113,399	172	\$46,467,716
Apparel & Accessory Stores.....	169	\$84,986,007	232	\$10,014,298
Furniture/Home Furnishing Stores.	182	\$35,532,198	212	\$36,198,946
Eating & Drinking Places.....	298	\$55,755,660	376	\$66,174,432
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	10	\$1,725,066	15	\$5,339,989
Liquor Stores.....	16	\$5,596,498	18	\$4,474,525
Used Merchandise Stores.....	17	\$3,684,050	10	\$1,387,079
Sporting Goods & Bicycle Shops...	37	\$2,542,441	50	\$9,946,685
Book Stores.....	6	\$619,326	11	\$558,322
Stationery Stores.....	10	\$349,599	13	\$185,362
Jewelry Stores.....	22	\$5,074,860	31	\$3,911,568
Hobby, Toy & Game Shops.....	9	\$470,626	17	\$2,123,904
Camera/Photographic Supply Stores	1	\$60,396	7	\$53,717
Gift, Novelty & Souvenir Shops...	37	\$3,600,817	56	\$3,704,125
Luggage & Leather Goods Stores...	0	\$0	5	\$561,759
Sewing/Needlework/Piece Goods....	4	\$443,540	4	\$323,936
Nonstore Retailers.....	26	\$29,165,406	51	\$12,425,194
Fuel & Ice Dealers.....	3	\$270,210	6	\$1,251,228
Other Retail Stores.....	95	\$7,680,093	110	\$7,432,689
Total Miscellaneous Retail Trade...	293	\$61,282,928	404	\$53,680,082

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 3

	February 1991		February 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	458	\$3,038,563,807	496	\$1,736,227,764
Depository Institutions.....	20	\$1,978,412,861	20	\$616,200,000
Nondepository Institutions.....	21	\$4,189,318	24	\$45,686,856
Security & Commodity Brokers.....	16	\$35,718,700	20	\$23,078,513
Insurance Carriers.....	0	\$0	8	\$307,674
Insurance Agents/Brokers & Svcs..	39	\$12,101,099	47	\$6,489,878
Real Estate.....	317	\$995,048,890	338	\$966,745,858
Holding/Other Investment Offices.	45	\$13,092,939	39	\$77,718,985
TOTAL SERVICES.....	1,801	\$4,452,828,622	2,201	\$1,383,596,306
Hotels & Other Lodging Places....	32	\$83,386,614	46	\$762,661,217
Personal Services				
Laundry/Cleaning/Garment Services	39	\$2,327,094	36	\$2,874,316
Photographic Portrait Studios....	13	\$869,432	8	\$288,568
Beauty Shops.....	48	\$7,989,999	65	\$5,918,365
Barber Shops.....	6	\$374,708	11	\$751,921
Shoe Repair & Shoeshine Parlors..	3	\$246,618	1	\$171,713
Funeral Services & Crematories...	1	\$591,656	2	\$0
Miscellaneous Personal Services..	23	\$3,470,998	49	\$11,693,340
Total Personal Services.....	133	\$15,870,505	172	\$21,698,223
Business Services				
Advertising.....	33	\$4,968,157	47	\$5,797,416
Credit Reporting & Collection....	4	\$20,948,881	2	\$0
Mail/Reproduction/Steno Services.	39	\$14,353,421	41	\$5,718,626
Services To Buildings.....	70	\$4,635,097	94	\$12,313,645
Misc. Equipment Rental & Leasing.	23	\$2,229,030	30	\$17,161,944
Personnel Supply Services.....	12	\$1,120,536	21	\$1,650,611
Computer/Data Processing Services	56	\$11,216,073	42	\$10,939,779
Miscellaneous Business Services..	392	\$148,139,878	593	\$260,245,544
Total Business Services.....	629	\$207,611,073	870	\$313,827,565
Miscellaneous Services				
Automotive Repair/Service/Parking	192	\$26,905,686	200	\$39,233,648
Miscellaneous Repair Services....	69	\$5,661,885	99	\$8,422,526
Motion Pictures.....	33	\$7,926,549	50	\$4,448,309
Amusement/Recreation Services....	64	\$30,085,221	67	\$42,024,781
Health Services.....	100	\$31,424,790	110	\$48,645,353
Legal Services.....	31	\$4,403,142	46	\$15,832,155
Educational Services.....	16	\$8,321,948	16	\$7,900,136
Social Services.....	31	\$779,266,607	43	\$5,332,379
Museums, Botan./Zoologic Gardens.	0	\$0	1	\$0
Membership Organizations.....	9	\$558,495	12	\$421,256
Engineering & Architectural Svcs.	32	\$2,365,256,580	38	\$4,216,790
Accounting/Auditing/Bookkeeping..	22	\$4,501,545	32	\$5,177,305
Research & Testing Services.....	22	\$730,836,507	11	\$2,208,900
Management & Public Relations....	378	\$149,580,088	366	\$98,081,040
Private Households.....	3	\$61,693	4	\$1,602,020
Other Services.....	5	\$1,169,694	18	\$1,862,703
Total Miscellaneous Services.....	1,007	\$4,145,960,430	1,113	\$285,409,301
TOTAL PUBLIC ADMINISTRATION.....	4	\$317,175	4	\$167,949
NONCLASSIFIABLE ESTABLISHMENTS.....	855	\$384,132,985	913	\$199,863,618
TOTAL UNITED STATES.....	6,910	\$11,931,204,945	8,059	\$6,839,277,922

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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Monthly Business Failures
Vol. 34, No. 3
March 1992

MONTHLY BUSINESS FAILURES
MARCH 1991 VS. MARCH 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$ 8,749,146,592	8,550	\$ 8,445,703,921
February	6,910	11,931,204,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
	=====	=====	=====	=====
	21,036	\$29,252,663,285	25,711	\$21,610,699,120

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	34	\$4,721,943	35	\$21,006,848
New Hampshire.....	80	\$158,908,252	55	\$20,897,407
Vermont.....	15	\$1,250,069	20	\$2,060,876
Massachusetts.....	220	\$376,782,267	262	\$996,515,690
Connecticut.....	79	\$349,281,552	85	\$151,343,114
Rhode Island.....	36	\$9,909,866	44	\$5,310,106
TOTAL NEW ENGLAND.....	464	\$900,853,949	501	\$1,197,134,041
New York.....	444	\$288,756,755	712	\$556,667,266
New Jersey.....	197	\$101,301,754	289	\$1,224,271,245
Pennsylvania.....	278	\$322,611,097	427	\$136,422,383
TOTAL MIDDLE ATLANTIC.....	919	\$712,669,606	1,428	\$1,917,360,894
Ohio.....	227	\$51,125,770	215	\$78,850,738
Indiana.....	144	\$77,894,384	168	\$31,686,336
Illinois.....	258	\$62,310,560	292	\$53,515,272
Michigan.....	236	\$96,844,682	216	\$45,161,559
Wisconsin.....	97	\$14,721,945	119	\$24,659,959
TOTAL EAST NORTH CENTRAL.....	962	\$302,897,341	1,010	\$233,873,864
Minnesota.....	131	\$20,772,420	124	\$17,887,572
Iowa.....	20	\$1,787,200	73	\$8,792,904
Missouri.....	129	\$13,946,483	180	\$12,927,513
North Dakota.....	12	\$1,045,074	13	\$2,432,541
South Dakota.....	31	\$5,213,481	25	\$4,656,260
Nebraska.....	55	\$4,652,272	69	\$8,046,850
Kansas.....	74	\$12,251,649	109	\$16,191,933
TOTAL WEST NORTH CENTRAL.....	452	\$59,668,579	593	\$70,935,573
Maryland.....	93	\$14,955,084	154	\$61,471,185
Delaware.....	13	\$153,121	21	\$30,841,487
District Of Columbia.....	15	\$118,727	27	\$17,937,296
Virginia.....	197	\$50,233,916	228	\$55,800,271
West Virginia.....	40	\$12,418,123	36	\$8,102,389
North Carolina.....	131	\$59,946,388	139	\$17,468,268
South Carolina.....	65	\$70,166,540	47	\$11,049,031
Georgia.....	317	\$48,643,521	297	\$74,663,224
Florida.....	402	\$2,253,167,880	468	\$579,719,093
TOTAL SOUTH ATLANTIC.....	1,273	\$2,509,803,300	1,417	\$857,052,244
Kentucky.....	136	\$78,086,611	119	\$15,201,179
Tennessee.....	205	\$39,538,681	121	\$14,397,096
Alabama.....	80	\$17,799,266	85	\$11,627,642
Mississippi.....	46	\$1,136,788,742	54	\$14,041,322
TOTAL EAST SOUTH CENTRAL.....	467	\$1,272,213,300	379	\$55,267,239
Arkansas.....	39	\$12,161,542	43	\$22,515,204
Oklahoma.....	180	\$21,960,465	165	\$50,976,321
Louisiana.....	99	\$18,153,835	92	\$25,098,869
Texas.....	583	\$1,050,008,116	641	\$223,076,401
TOTAL WEST SOUTH CENTRAL.....	901	\$1,102,283,958	941	\$321,666,795

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	14	\$1,408,911	18	\$38,275,770
Idaho.....	48	\$2,692,716	52	\$13,259,407
Wyoming.....	8	\$1,701,135	11	\$3,495,701
Colorado.....	214	\$125,714,766	141	\$18,797,480
New Mexico.....	24	\$1,237,499	38	\$6,387,286
Arizona.....	119	\$148,654,560	208	\$57,886,195
Utah.....	35	\$4,717,071	36	\$16,428,132
Nevada.....	46	\$9,730,382	71	\$16,080,272
TOTAL MOUNTAIN.....	508	\$295,857,040	575	\$170,610,243
Alaska.....	25	\$102,595,860	7	\$6,482,047
Hawaii.....	8	\$1,835,739	19	\$8,693,315
Washington.....	149	\$18,122,909	163	\$27,062,848
Oregon.....	101	\$11,698,515	152	\$19,414,678
California.....	1,163	\$1,281,811,652	1,917	\$1,440,163,496
TOTAL PACIFIC.....	1,446	\$1,416,064,675	2,258	\$1,501,816,384
TOTAL REGIONS & STATES.....	7,392	\$8,572,311,748	9,102	\$6,325,717,277

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	96	\$208,118,740	187	\$220,940,176
Chicago, IL.....	52	\$25,686,280	61	\$13,935,201
Los Angeles, CA.....	61	\$56,458,220	129	\$81,652,145
Philadelphia, PA.....	37	\$3,860,421	66	\$32,833,511
Detroit, MI.....	25	\$11,149,133	25	\$4,946,326
Houston, TX.....	82	\$21,862,182	122	\$29,811,700
Baltimore, MD.....	15	\$684,663	35	\$2,656,929
Dallas, TX.....	55	\$789,736,899	48	\$11,891,513
Washington, DC.....	15	\$118,727	27	\$17,937,296
Cleveland, OH.....	24	\$6,788,703	23	\$3,547,662
Indianapolis, IN.....	50	\$3,863,688	37	\$8,370,007
Milwaukee, WI.....	22	\$1,262,323	24	\$1,628,284
San Francisco, CA.....	27	\$3,776,673	40	\$15,687,294
San Diego, CA.....	88	\$7,625,122	97	\$10,913,453
San Antonio, TX.....	43	\$7,656,730	48	\$12,901,651
Boston, MA.....	17	\$13,166,823	18	\$5,456,245
Memphis, TN.....	30	\$6,444,575	30	\$1,569,613
St. Louis, MO.....	38	\$7,905,310	30	\$1,259,116
New Orleans, LA.....	13	\$2,368,186	12	\$443,334
Phoenix, AZ.....	43	\$124,907,279	78	\$11,162,004
Columbus, OH.....	25	\$9,953,535	13	\$10,208,338
Seattle, WA.....	22	\$2,458,523	26	\$2,750,532
Jacksonville, FL.....	14	\$12,800	22	\$47,213,006
Pittsburgh, PA.....	13	\$256,003,772	27	\$2,147,334
Denver, CO.....	51	\$9,007,801	36	\$2,615,092
TOTAL 25 CITIES.....	958	\$1,580,877,108	1,261	\$554,477,762
BALANCE OF COUNTRY.....	6,434	\$6,991,434,640	7,841	\$5,771,239,515
TOTAL UNITED STATES.....	7,392	\$8,572,311,748	9,102	\$6,325,717,277

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	209	\$44,036,976	309	\$57,149,395
Less Than \$5,000.....	77	\$2,454	112	\$6,583
\$5,000 To \$24,999.....	14	\$219,998	10	\$134,478
\$25,000 To \$99,999.....	37	\$2,045,245	62	\$3,546,643
\$100,000 To \$999,999.....	71	\$23,943,126	120	\$37,089,253
\$1,000,000 Or More.....	10	\$17,826,153	5	\$16,372,438
MINING.....	42	\$18,233,233	41	\$48,880,193
Less Than \$5,000.....	24	\$8,833	22	\$0
\$5,000 To \$24,999.....	3	\$40,205	2	\$33,206
\$25,000 To \$99,999.....	6	\$347,469	5	\$258,632
\$100,000 To \$999,999.....	5	\$2,507,069	6	\$2,499,820
\$1,000,000 Or More.....	4	\$15,329,657	6	\$46,088,535
CONSTRUCTION.....	1,048	\$1,354,255,348	1,179	\$385,633,367
Less Than \$5,000.....	425	\$62,963	546	\$80,380
\$5,000 To \$24,999.....	83	\$1,272,992	98	\$1,616,144
\$25,000 To \$99,999.....	229	\$13,002,727	207	\$12,163,365
\$100,000 To \$999,999.....	281	\$79,606,995	293	\$80,398,839
\$1,000,000 Or More.....	30	\$1,260,309,671	35	\$291,374,639
MANUFACTURING.....	529	\$453,396,982	687	\$620,701,904
Less Than \$5,000.....	307	\$67,838	404	\$61,762
\$5,000 To \$24,999.....	22	\$284,068	40	\$459,191
\$25,000 To \$99,999.....	56	\$3,217,949	64	\$3,772,155
\$100,000 To \$999,999.....	111	\$41,456,621	122	\$44,074,288
\$1,000,000 Or More.....	33	\$408,370,506	57	\$572,334,508
TRANSPORTATION & PUBLIC UTILITIES..	330	\$139,823,298	361	\$266,889,408
Less Than \$5,000.....	135	\$26,287	177	\$23,270
\$5,000 To \$24,999.....	17	\$226,852	22	\$297,585
\$25,000 To \$99,999.....	62	\$3,570,904	63	\$3,827,979
\$100,000 To \$999,999.....	94	\$27,252,822	84	\$22,219,394
\$1,000,000 Or More.....	22	\$108,746,433	15	\$240,521,180
WHOLESALE TRADE.....	499	\$309,332,616	617	\$262,902,628
Less Than \$5,000.....	250	\$73,239	352	\$82,469
\$5,000 To \$24,999.....	32	\$421,105	52	\$577,400
\$25,000 To \$99,999.....	57	\$3,482,135	54	\$3,147,034
\$100,000 To \$999,999.....	131	\$46,682,710	116	\$35,081,162
\$1,000,000 Or More.....	29	\$258,673,427	43	\$224,014,563
RETAIL TRADE.....	1,464	\$283,966,575	1,832	\$515,546,212
Less Than \$5,000.....	618	\$113,467	908	\$179,591
\$5,000 To \$24,999.....	93	\$1,400,072	111	\$1,593,446
\$25,000 To \$99,999.....	262	\$15,428,012	318	\$19,161,735
\$100,000 To \$999,999.....	443	\$122,174,700	456	\$126,361,804
\$1,000,000 Or More.....	48	\$144,850,324	39	\$368,249,636

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	425	\$4,004,794,629	594	\$2,848,006,582
Less Than \$5,000.....	195	\$25,320	299	\$30,165
\$5,000 To \$24,999.....	16	\$258,826	18	\$229,981
\$25,000 To \$99,999.....	30	\$1,933,759	55	\$3,122,090
\$100,000 To \$999,999.....	107	\$37,849,026	126	\$51,297,585
\$1,000,000 Or More.....	77	\$3,964,727,698	96	\$2,793,326,761
SERVICES.....	1,888	\$907,776,729	2,507	\$1,026,068,360
Less Than \$5,000.....	705	\$93,550	895	\$95,318
\$5,000 To \$24,999.....	153	\$2,509,122	177	\$2,892,500
\$25,000 To \$99,999.....	427	\$24,646,665	596	\$34,311,561
\$100,000 To \$999,999.....	505	\$145,014,572	733	\$203,923,660
\$1,000,000 Or More.....	98	\$735,512,820	106	\$784,845,321
PUBLIC ADMINISTRATION.....	2	\$10,864,978	0	\$0
Less Than \$5,000.....	0	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	1	\$564,978	0	\$0
\$1,000,000 Or More.....	1	\$10,300,000	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	956	\$1,045,830,384	975	\$293,939,228
Less Than \$5,000.....	371	\$37,603	359	\$36,656
\$5,000 To \$24,999.....	66	\$1,055,321	86	\$1,383,695
\$25,000 To \$99,999.....	196	\$11,494,955	227	\$12,759,273
\$100,000 To \$999,999.....	286	\$76,673,078	270	\$73,870,798
\$1,000,000 Or More.....	37	\$956,569,427	33	\$205,888,806
TOTAL UNITED STATES.....	7,392	\$8,572,311,748	9,102	\$6,325,717,277
Less Than \$5,000.....	3,107	\$511,554	4,074	\$596,194
\$5,000 To \$24,999.....	499	\$7,688,561	616	\$9,217,626
\$25,000 To \$99,999.....	1,362	\$79,169,820	1,651	\$96,070,467
\$100,000 To \$999,999.....	2,035	\$603,725,697	2,326	\$676,816,603
\$1,000,000 Or More.....	389	\$7,881,216,116	435	\$5,543,016,387

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

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	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	209	\$44,036,976	309	\$57,149,395
Agricultural Production-Crops....	89	\$23,521,172	158	\$38,606,426
Agricultural Production-Livestock	39	\$12,404,427	29	\$6,568,591
Agricultural Services.....	75	\$7,897,102	114	\$9,314,555
Forestry.....	2	\$39,037	3	\$592,779
Fishing, Hunting, Trapping.....	4	\$175,238	5	\$2,067,044
TOTAL MINING.....	42	\$18,233,233	41	\$48,880,193
Metal Mining.....	2	\$4,500	4	\$569,495
Coal Mining.....	14	\$7,849,031	12	\$1,698,229
Oil & Gas Extraction.....	22	\$7,355,738	24	\$46,612,469
Nonmet. Mineral Mining Xcpt Fuel.	4	\$3,023,964	1	\$0
TOTAL CONSTRUCTION.....	1,048	\$1,354,255,348	1,179	\$385,633,367
General Building Contractors.....	430	\$106,448,177	422	\$280,609,775
Heavy Construction Xcpt Buildings	45	\$1,173,526,859	56	\$10,402,557
Special Trade Contractors.....	573	\$74,280,312	701	\$94,621,035
TOTAL MANUFACTURING.....	529	\$453,396,982	687	\$620,701,904
Food & Kindred Products.....	21	\$8,411,847	33	\$4,014,566
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	11	\$695,771	15	\$46,972,872
Apparel & Other Textile Products.	32	\$223,869,515	60	\$5,067,687
Lumber & Wood Products.....	60	\$15,410,562	61	\$14,741,038
Furniture & Fixtures.....	41	\$23,775,352	39	\$24,487,217
Paper & Allied Products.....	6	\$375,000	2	\$780,000
Printing & Publishing.....	82	\$11,882,426	112	\$21,717,282
Chemicals & Allied Products.....	20	\$13,119,557	19	\$6,157,943
Petroleum & Coal Products.....	1	\$31,170	11	\$246,807,781
Rubber & Misc. Plastic Products..	13	\$33,720,877	18	\$1,935,722
Leather & Leather Products.....	2	\$0	6	\$6,711,218
Stone/Clay/Glass Products.....	18	\$2,014,285	17	\$2,762,507
Primary Metal Industries.....	15	\$10,976,545	13	\$4,742,836
Fabricated Metal Products.....	47	\$73,068,242	68	\$136,548,703
Industrial Machinery & Equipment.	60	\$7,116,175	89	\$33,355,307
Electronic/Electric Equipment....	32	\$12,055,792	37	\$34,983,999
Transportation Equipment.....	22	\$9,832,013	26	\$16,167,686
Instruments & Related Products...	22	\$4,281,376	17	\$1,672,821
Misc. Manufacturing Industries...	24	\$2,760,477	44	\$11,074,719
TOTAL TRANS. & PUBLIC UTILITIES....	330	\$139,823,298	361	\$266,889,408
Railroad Transportation.....	1	\$0	0	\$0
Local/Interurban Pass. Trans.....	22	\$4,094,196	24	\$24,726,546
Trucking & Warehousing.....	204	\$51,828,815	213	\$69,201,703
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	9	\$29,244,984	10	\$249,895
Air Transportation.....	11	\$3,685,039	11	\$2,731,468
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	47	\$9,118,519	53	\$2,617,014
Communication.....	17	\$36,752,733	25	\$162,848,173
Electric/Gas/Sanitary Services...	19	\$5,099,012	25	\$4,514,609

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 2

	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	499	\$309,332,616	617	\$262,902,628
Durable Goods				
Motor Vehicles/Parts/Supplies....	46	\$7,497,568	46	\$6,368,195
Furniture & Home Furnishings.....	17	\$1,477,860	31	\$7,774,940
Lumber & Construction Materials..	30	\$8,114,305	20	\$13,267,332
Professional/Commercial Equipment	45	\$11,546,610	67	\$7,374,986
Metals & Minerals Xcpt Petroleum.	12	\$1,512,999	22	\$939,190
Electrical Goods.....	34	\$8,836,247	37	\$4,765,145
Hardware/Plumbing/Heating Equip..	15	\$464,810	17	\$1,128,887
Machinery Equipment & Supplies...	69	\$11,793,335	84	\$19,777,563
Miscellaneous Durable Goods.....	33	\$6,224,370	50	\$34,764,604
Total Durable Goods.....	301	\$57,468,104	374	\$96,160,842
Non-Durable Goods				
Paper & Paper Products.....	16	\$1,157,939	9	\$97,099
Drugs, Proprietors & Sundries....	4	\$1,992,075	6	\$10,383,909
Apparel/Piece Goods/Notions.....	27	\$8,053,160	36	\$2,362,736
Groceries & Related Products.....	61	\$10,996,359	70	\$25,059,484
Farm Product Raw Materials.....	5	\$1,004,970	5	\$202,232
Chemicals & Allied Products.....	1	\$300	11	\$1,899,801
Petroleum & Petroleum Products...	9	\$7,714,688	9	\$2,385,460
Beer, Wine & Distilled Beverages.	6	\$75,918	4	\$1,680,956
Miscellaneous Non-Durable Goods..	69	\$220,869,103	93	\$122,670,109
Total Non-Durable Goods.....	198	\$251,864,512	243	\$166,741,786
TOTAL RETAIL TRADE.....	1,464	\$283,966,575	1,832	\$515,546,212
Building Materials/Garden Supply.	84	\$24,632,759	109	\$16,293,425
General Merchandise Stores.....	20	\$23,280,674	29	\$3,429,771
Food Stores.....	125	\$22,281,314	139	\$21,649,035
Automotive Dlrs./Service Stations	154	\$37,205,484	192	\$28,654,782
Apparel & Accessory Stores.....	223	\$17,439,937	244	\$76,570,195
Furniture/Home Furnishing Stores.	193	\$28,511,675	214	\$60,905,039
Eating & Drinking Places.....	358	\$69,486,603	464	\$72,293,331
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	10	\$1,092,047	18	\$822,477
Liquor Stores.....	14	\$4,125,890	19	\$2,181,486
Used Merchandise Stores.....	9	\$1,426,206	13	\$1,099,371
Sporting Goods & Bicycle Shops...	43	\$6,167,239	58	\$5,599,144
Book Stores.....	9	\$764,713	10	\$215,801
Stationery Stores.....	12	\$702,411	14	\$2,761,932
Jewelry Stores.....	29	\$3,823,443	32	\$158,763,529
Hobby, Toy & Game Shops.....	12	\$1,240,425	20	\$1,113,848
Camera/Photographic Supply Stores	4	\$962,235	7	\$60,431
Gift, Novelty & Souvenir Shops...	40	\$3,730,036	49	\$2,037,843
Luggage & Leather Goods Stores...	1	\$0	3	\$256,450
Sewing/Needlework/Piece Goods....	4	\$220,733	2	\$194
Nonstore Retailers.....	32	\$21,535,318	59	\$46,099,243
Fuel & Ice Dealers.....	6	\$566,152	6	\$354,741
Other Retail Stores.....	82	\$14,771,281	131	\$14,384,144
Total Miscellaneous Retail Trade...	307	\$61,128,129	441	\$235,750,634

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

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	March 1991		March 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	425	\$4,004,794,629	594	\$2,848,006,582
Depository Institutions.....	29	\$2,530,596,800	31	\$1,450,301,077
Nondepository Institutions.....	27	\$15,800,785	34	\$20,686,333
Security & Commodity Brokers.....	23	\$15,325,449	29	\$158,206,688
Insurance Carriers.....	4	\$1,731,896	10	\$6,566,814
Insurance Agents/Brokers & Svcs..	43	\$13,143,408	62	\$29,125,583
Real Estate.....	268	\$1,317,677,593	384	\$831,650,516
Holding/Other Investment Offices.	31	\$110,518,698	44	\$351,469,571
TOTAL SERVICES.....	1,888	\$907,776,729	2,507	\$1,026,068,360
Hotels & Other Lodging Places....	41	\$49,048,186	38	\$15,174,303
Personal Services				
Laundry/Cleaning/Garment Services	36	\$8,027,679	45	\$4,515,280
Photographic Portrait Studios....	10	\$509,356	21	\$1,309,117
Beauty Shops.....	64	\$3,891,083	74	\$5,628,308
Barber Shops.....	1	\$23,771	8	\$585,345
Shoe Repair & Shoeshine Parlors..	4	\$474,791	4	\$981,459
Funeral Services & Crematories...	1	\$1,023,762	4	\$904,747
Miscellaneous Personal Services..	15	\$530,454	74	\$11,686,777
Total Personal Services.....	131	\$14,480,896	230	\$25,611,033
Business Services				
Advertising.....	43	\$5,472,325	44	\$4,555,057
Credit Reporting & Collection....	5	\$731,731	11	\$672,889
Mail/Reproduction/Steno Services.	42	\$3,711,950	49	\$6,796,938
Services To Buildings.....	67	\$5,849,704	83	\$8,646,537
Misc. Equipment Rental & Leasing.	29	\$16,045,131	27	\$3,466,087
Personnel Supply Services.....	15	\$506,637	30	\$2,161,307
Computer/Data Processing Services	44	\$16,117,593	65	\$7,873,933
Miscellaneous Business Services..	387	\$138,172,774	705	\$401,811,140
Total Business Services.....	632	\$186,607,845	1,014	\$435,983,888
Miscellaneous Services				
Automotive Repair/Service/Parking	191	\$17,059,762	240	\$38,318,614
Miscellaneous Repair Services....	92	\$7,857,553	94	\$13,389,599
Motion Pictures.....	39	\$56,082,903	38	\$7,658,171
Amusement/Recreation Services....	66	\$23,306,811	61	\$8,716,543
Health Services.....	94	\$40,567,474	114	\$66,801,160
Legal Services.....	29	\$7,773,421	45	\$6,178,273
Educational Services.....	17	\$889,620	15	\$1,451,755
Social Services.....	37	\$7,793,162	51	\$7,766,066
Museums, Botan./Zoologic Gardens.	0	\$0	1	\$1,300,000
Membership Organizations.....	7	\$620,509	14	\$505,291
Engineering & Architectural Svcs.	36	\$9,872,196	42	\$4,749,724
Accounting/Auditing/Bookkeeping..	23	\$6,529,473	31	\$3,222,737
Research & Testing Services.....	15	\$1,957,584	14	\$170,806
Management & Public Relations....	422	\$476,715,437	447	\$387,446,213
Private Households.....	2	\$62,621	1	\$35,064
Other Services.....	14	\$551,276	17	\$1,589,120
Total Miscellaneous Services.....	1,084	\$657,639,802	1,225	\$549,299,136
TOTAL PUBLIC ADMINISTRATION.....	2	\$10,864,978	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	956	\$1,045,830,384	975	\$293,939,228
TOTAL UNITED STATES.....	7,392	\$8,572,311,748	9,102	\$6,325,717,277

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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Corporation

NEWS

Monthly Business Failures
Vol. 34, No. 4
April 1992

MONTHLY BUSINESS FAILURES

APRIL 1991 VS. APRIL 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$ 8,749,146,592	8,550	\$ 8,445,703,921
February	6,910	11,931,204,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
April	7,500	8,257,674,796	8,643	7,881,223,663
	=====	=====	=====	=====
	28,536	\$37,510,338,081	34,344	\$29,491,922,833

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	27	\$3,573,491	46	\$4,470,654
New Hampshire.....	78	\$1,729,005,036	62	\$12,214,928
Vermont.....	19	\$5,501,400	23	\$4,996,258
Massachusetts.....	242	\$205,616,904	269	\$678,718,130
Connecticut.....	69	\$132,158,538	83	\$321,673,225
Rhode Island.....	35	\$22,465,894	59	\$8,070,468
TOTAL NEW ENGLAND.....	470	\$2,098,321,263	542	\$1,030,143,663
New York.....	408	\$356,408,150	653	\$231,553,316
New Jersey.....	253	\$174,439,827	253	\$71,512,771
Pennsylvania.....	364	\$137,265,495	402	\$989,406,999
TOTAL MIDDLE ATLANTIC.....	1,025	\$668,113,472	1,308	\$1,292,473,086
Ohio.....	227	\$240,179,762	231	\$38,538,719
Indiana.....	159	\$41,897,648	131	\$23,859,550
Illinois.....	266	\$68,569,892	259	\$63,900,519
Michigan.....	198	\$43,918,406	219	\$75,065,461
Wisconsin.....	72	\$307,259,451	140	\$1,291,936,945
TOTAL EAST NORTH CENTRAL.....	922	\$701,825,159	980	\$1,493,301,194
Minnesota.....	158	\$32,106,694	162	\$38,839,643
Iowa.....	8	\$2,270,264	81	\$28,328,843
Missouri.....	125	\$13,274,870	182	\$19,668,999
North Dakota.....	10	\$684,856	21	\$12,104,376
South Dakota.....	39	\$3,253,858	16	\$1,103,211
Nebraska.....	47	\$11,748,388	60	\$5,585,239
Kansas.....	97	\$162,788,699	103	\$40,565,405
TOTAL WEST NORTH CENTRAL.....	484	\$226,127,629	625	\$146,195,716
Maryland.....	101	\$26,531,097	135	\$73,014,731
Delaware.....	20	\$4,400	9	\$829
District Of Columbia.....	18	\$1,417,760	13	\$0
Virginia.....	219	\$68,020,328	232	\$844,357,961
West Virginia.....	34	\$4,753,035	27	\$6,410,273
North Carolina.....	151	\$27,126,702	120	\$15,038,727
South Carolina.....	55	\$705,697	54	\$567,524
Georgia.....	299	\$65,745,006	256	\$75,361,214
Florida.....	363	\$1,276,405,659	482	\$199,561,740
TOTAL SOUTH ATLANTIC.....	1,260	\$1,470,709,684	1,328	\$1,214,312,999
Kentucky.....	102	\$11,452,996	72	\$335,034,725
Tennessee.....	157	\$35,066,919	163	\$29,373,515
Alabama.....	102	\$10,895,420	64	\$12,648,975
Mississippi.....	46	\$4,091,419	34	\$8,687,124
TOTAL EAST SOUTH CENTRAL.....	407	\$61,506,754	333	\$385,744,339
Arkansas.....	37	\$6,711,433	48	\$7,275,170
Oklahoma.....	165	\$23,870,252	115	\$33,028,459
Louisiana.....	94	\$18,747,422	78	\$9,124,170
Texas.....	607	\$736,867,728	651	\$222,917,276
TOTAL WEST SOUTH CENTRAL.....	903	\$786,196,835	892	\$272,345,075

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	15	\$310,280	24	\$32,387,895
Idaho.....	55	\$2,567,672	38	\$584,164
Wyoming.....	13	\$1,594,520	17	\$6,484,631
Colorado.....	186	\$94,859,902	169	\$1,155,046,177
New Mexico.....	30	\$2,062,446	40	\$1,722,921
Arizona.....	173	\$47,513,055	200	\$35,910,313
Utah.....	31	\$1,314,222	42	\$32,775,547
Nevada.....	33	\$2,938,461	40	\$39,238,451
TOTAL MOUNTAIN.....	536	\$153,160,558	570	\$1,304,150,099
Alaska.....	13	\$3,147,385	9	\$1,374,162
Hawaii.....	0	\$0	24	\$7,610,955
Washington.....	174	\$30,815,099	171	\$57,992,008
Oregon.....	108	\$59,025,757	119	\$9,109,518
California.....	1,198	\$1,998,725,201	1,742	\$666,470,849
TOTAL PACIFIC.....	1,493	\$2,091,713,442	2,065	\$742,557,492
TOTAL REGIONS & STATES.....	7,500	\$8,257,674,796	8,643	\$7,881,223,663

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	108	\$311,685,364	189	\$179,915,337
Chicago, IL.....	38	\$25,711,453	57	\$26,898,985
Los Angeles, CA.....	57	\$848,939,281	118	\$55,792,945
Philadelphia, PA.....	38	\$2,905,402	62	\$8,497,382
Detroit, MI.....	30	\$10,393,849	21	\$35,411,815
Houston, TX.....	129	\$568,776,746	111	\$67,847,740
Baltimore, MD.....	25	\$10,952,729	36	\$32,606,242
Dallas, TX.....	66	\$15,939,177	73	\$44,226,853
Washington, DC.....	18	\$1,417,760	13	\$0
Cleveland, OH.....	31	\$19,659,149	31	\$2,974,173
Indianapolis, IN.....	47	\$5,479,808	46	\$19,101,241
Milwaukee, WI.....	11	\$3,943,678	29	\$4,868,881
San Francisco, CA.....	37	\$7,159,068	47	\$11,775,849
San Diego, CA.....	58	\$5,127,942	98	\$18,319,591
San Antonio, TX.....	35	\$11,028,740	37	\$4,229,430
Boston, MA.....	11	\$1,287,851	16	\$5,704,574
Memphis, TN.....	24	\$0	20	\$1,782,007
St. Louis, MO.....	23	\$6,875,873	39	\$1,436,202
New Orleans, LA.....	13	\$236,831	8	\$103,697
Phoenix, AZ.....	62	\$21,473,876	67	\$14,303,222
Columbus, OH.....	21	\$14,856,616	14	\$9,136,512
Seattle, WA.....	32	\$2,630,252	32	\$39,540,796
Jacksonville, FL.....	15	\$5,936,344	15	\$179,415
Pittsburgh, PA.....	17	\$2,075,589	23	\$886,670,051
Denver, CO.....	48	\$20,266,589	43	\$146,585,873
TOTAL 25 CITIES.....	994	\$1,924,759,967	1,245	\$1,617,908,813
BALANCE OF COUNTRY.....	6,506	\$6,332,914,829	7,398	\$6,263,314,850
TOTAL UNITED STATES.....	7,500	\$8,257,674,796	8,643	\$7,881,223,663

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	206	\$31,523,306	305	\$90,402,985
Less Than \$5,000.....	84	\$1,300	132	\$8,841
\$5,000 To \$24,999.....	11	\$187,929	12	\$193,595
\$25,000 To \$99,999.....	44	\$2,534,002	37	\$2,301,512
\$100,000 To \$999,999.....	60	\$18,173,086	113	\$37,519,097
\$1,000,000 Or More.....	7	\$10,626,989	11	\$50,379,940
MINING.....	39	\$66,011,160	31	\$326,035,929
Less Than \$5,000.....	19	\$1,000	13	\$0
\$5,000 To \$24,999.....	1	\$5,000	0	\$0
\$25,000 To \$99,999.....	1	\$75,000	0	\$0
\$100,000 To \$999,999.....	13	\$6,478,180	12	\$3,376,696
\$1,000,000 Or More.....	5	\$59,451,980	6	\$322,659,233
CONSTRUCTION.....	1,063	\$752,651,949	1,110	\$2,756,937,098
Less Than \$5,000.....	439	\$88,468	510	\$90,571
\$5,000 To \$24,999.....	93	\$1,345,843	75	\$1,062,750
\$25,000 To \$99,999.....	225	\$12,406,513	202	\$12,066,942
\$100,000 To \$999,999.....	264	\$77,701,657	284	\$79,060,518
\$1,000,000 Or More.....	42	\$661,109,468	39	\$2,664,656,317
MANUFACTURING.....	528	\$678,779,602	595	\$1,612,270,718
Less Than \$5,000.....	296	\$45,304	364	\$74,369
\$5,000 To \$24,999.....	35	\$411,699	38	\$460,577
\$25,000 To \$99,999.....	58	\$3,363,522	44	\$2,607,659
\$100,000 To \$999,999.....	97	\$36,967,041	110	\$33,422,294
\$1,000,000 Or More.....	42	\$637,992,036	39	\$1,575,705,819
TRANSPORTATION & PUBLIC UTILITIES..	332	\$1,869,110,167	365	\$137,816,613
Less Than \$5,000.....	146	\$34,100	160	\$37,852
\$5,000 To \$24,999.....	23	\$345,431	25	\$324,885
\$25,000 To \$99,999.....	55	\$2,910,646	73	\$4,360,729
\$100,000 To \$999,999.....	89	\$24,132,797	86	\$24,286,619
\$1,000,000 Or More.....	19	\$1,841,687,193	21	\$108,806,528
WHOLESALE TRADE.....	531	\$938,993,569	561	\$95,233,267
Less Than \$5,000.....	268	\$54,773	326	\$63,835
\$5,000 To \$24,999.....	33	\$394,377	42	\$478,223
\$25,000 To \$99,999.....	72	\$4,259,161	69	\$4,097,610
\$100,000 To \$999,999.....	117	\$39,249,731	113	\$33,802,985
\$1,000,000 Or More.....	41	\$895,035,527	15	\$56,790,614
RETAIL TRADE.....	1,472	\$896,032,329	1,683	\$799,587,870
Less Than \$5,000.....	654	\$122,094	819	\$172,173
\$5,000 To \$24,999.....	94	\$1,317,790	128	\$1,703,537
\$25,000 To \$99,999.....	293	\$17,952,036	269	\$16,279,449
\$100,000 To \$999,999.....	390	\$110,023,678	428	\$125,547,507
\$1,000,000 Or More.....	41	\$766,616,731	39	\$655,885,204

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	474	\$1,392,665,419	529	\$1,049,329,004
Less Than \$5,000.....	252	\$13,138	299	\$23,798
\$5,000 To \$24,999.....	6	\$85,211	15	\$207,915
\$25,000 To \$99,999.....	37	\$2,396,877	41	\$2,202,993
\$100,000 To \$999,999.....	103	\$38,500,850	99	\$35,935,540
\$1,000,000 Or More.....	76	\$1,351,669,343	75	\$1,010,958,758
SERVICES.....	1,924	\$1,412,633,889	2,473	\$629,621,894
Less Than \$5,000.....	677	\$66,755	957	\$82,452
\$5,000 To \$24,999.....	173	\$2,638,049	184	\$2,875,184
\$25,000 To \$99,999.....	419	\$24,099,867	530	\$30,285,280
\$100,000 To \$999,999.....	559	\$151,679,751	702	\$191,683,397
\$1,000,000 Or More.....	96	\$1,234,149,467	100	\$404,695,581
PUBLIC ADMINISTRATION.....	2	\$1,301,694	2	\$0
Less Than \$5,000.....	0	\$0	2	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	2	\$1,301,694	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	929	\$217,971,712	985	\$383,988,285
Less Than \$5,000.....	360	\$30,675	377	\$31,790
\$5,000 To \$24,999.....	58	\$922,692	82	\$1,311,245
\$25,000 To \$99,999.....	203	\$11,774,409	220	\$13,130,041
\$100,000 To \$999,999.....	276	\$71,063,623	269	\$72,056,759
\$1,000,000 Or More.....	32	\$134,180,313	37	\$297,458,450
TOTAL UNITED STATES.....	7,500	\$8,257,674,796	8,643	\$7,881,223,663
Less Than \$5,000.....	2,105	\$457,607	3,959	\$585,681
\$5,000 To \$24,999.....	527	\$7,654,021	601	\$8,617,911
\$25,000 To \$99,999.....	1,407	\$81,772,033	1,485	\$87,332,215
\$100,000 To \$999,999.....	1,970	\$575,272,088	2,216	\$636,691,412
\$1,000,000 Or More.....	401	\$7,592,519,047	382	\$7,147,996,444

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 1

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	206	\$31,523,306	305	\$90,402,985
Agricultural Production-Crops....	83	\$20,363,695	162	\$38,562,342
Agricultural Production-Livestock	36	\$4,740,683	33	\$6,113,754
Agricultural Services.....	84	\$6,161,952	102	\$44,955,032
Forestry.....	1	\$218,976	6	\$477,881
Fishing, Hunting, Trapping.....	2	\$38,000	2	\$293,976
TOTAL MINING.....	39	\$66,011,160	31	\$326,035,929
Metal Mining.....	0	\$0	3	\$366,132
Coal Mining.....	12	\$58,967,750	9	\$316,188,539
Oil & Gas Extraction.....	22	\$6,346,037	16	\$8,453,653
Nonmet. Mineral Mining Xcpt Fuel.	5	\$697,373	3	\$1,027,605
TOTAL CONSTRUCTION.....	1,063	\$752,651,949	1,110	\$2,756,937,098
General Building Contractors.....	420	\$659,791,598	402	\$1,690,876,318
Heavy Construction Xcpt Buildings	51	\$13,605,307	51	\$8,164,337
Special Trade Contractors.....	592	\$79,255,044	657	\$1,057,896,443
TOTAL MANUFACTURING.....	528	\$678,779,602	595	\$1,612,270,718
Food & Kindred Products.....	25	\$40,371,532	32	\$1,270,727,822
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	11	\$3,042,814	22	\$3,498,946
Apparel & Other Textile Products.	40	\$14,676,092	44	\$23,894,090
Lumber & Wood Products.....	37	\$11,434,927	50	\$11,157,579
Furniture & Fixtures.....	22	\$3,354,445	34	\$1,983,603
Paper & Allied Products.....	7	\$2,361,671	6	\$440,386
Printing & Publishing.....	92	\$10,402,442	91	\$23,983,126
Chemicals & Allied Products.....	12	\$113,039,932	10	\$1,255
Petroleum & Coal Products.....	5	\$1,451,537	2	\$39,843
Rubber & Misc. Plastic Products..	19	\$5,224,074	9	\$662,277
Leather & Leather Products.....	3	\$0	3	\$31,975
Stone/Clay/Glass Products.....	16	\$2,773,444	15	\$7,087,051
Primary Metal Industries.....	12	\$2,906,788	15	\$471,588
Fabricated Metal Products.....	55	\$14,870,194	51	\$80,861,464
Industrial Machinery & Equipment.	71	\$20,373,749	91	\$27,296,529
Electronic/Electric Equipment....	28	\$122,119,031	46	\$18,579,748
Transportation Equipment.....	29	\$301,452,654	24	\$127,510,690
Instruments & Related Products...	15	\$5,342,781	15	\$7,904,571
Misc. Manufacturing Industries...	29	\$3,581,495	35	\$6,138,175
TOTAL TRANS. & PUBLIC UTILITIES....	332	\$1,869,110,167	365	\$137,816,613
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	19	\$1,702,199	27	\$5,277,359
Trucking & Warehousing.....	202	\$51,866,073	225	\$65,121,314
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	12	\$99,556,144	7	\$265,260
Air Transportation.....	16	\$6,844,755	7	\$195,027
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	42	\$3,935,470	57	\$12,424,855
Communication.....	24	\$5,372,523	23	\$47,758,762
Electric/Gas/Sanitary Services...	17	\$1,699,833,003	19	\$6,774,036

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 2

	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	531	\$938,993,569	565	\$95,233,267
Durable Goods				
Motor Vehicles/Parts/Supplies....	46	\$14,006,266	40	\$3,987,336
Furniture & Home Furnishings.....	30	\$13,081,104	14	\$2,199,285
Lumber & Construction Materials..	24	\$2,275,821	19	\$11,002,975
Professional/Commercial Equipment	62	\$8,009,007	67	\$5,653,132
Metals & Minerals Xcpt Petroleum.	9	\$4,523,785	8	\$11,076,463
Electrical Goods.....	43	\$22,505,087	30	\$4,939,524
Hardware/Plumbing/Heating Equip..	18	\$13,290,038	28	\$2,509,437
Machinery Equipment & Supplies...	67	\$11,189,746	84	\$9,616,407
Miscellaneous Durable Goods.....	32	\$9,105,014	40	\$1,876,008
Total Durable Goods.....	331	\$97,985,868	330	\$52,860,567
Non-Durable Goods				
Paper & Paper Products.....	12	\$591,044	20	\$1,090,194
Drugs, Proprietors & Sundries....	6	\$633,251	10	\$625,451
Apparel/Piece Goods/Notions.....	31	\$2,295,844	27	\$781,886
Groceries & Related Products.....	62	\$22,218,292	62	\$17,166,359
Farm Product Raw Materials.....	3	\$164,991	5	\$674,450
Chemicals & Allied Products.....	10	\$822,271	10	\$103,397
Petroleum & Petroleum Products...	11	\$61,811,791	9	\$449,323
Beer, Wine & Distilled Beverages.	2	\$1,586,161	4	\$74,785
Miscellaneous Non-Durable Goods..	63	\$750,884,056	88	\$21,406,855
Total Non-Durable Goods.....	200	\$841,007,701	235	\$42,372,700
TOTAL RETAIL TRADE.....	1,472	\$896,032,329	1,683	\$799,587,870
Building Materials/Garden Supply.	74	\$44,023,842	69	\$9,101,250
General Merchandise Stores.....	20	\$379,326,565	21	\$1,005,802
Food Stores.....	118	\$18,116,286	143	\$18,179,049
Automotive Dlrs./Service Stations	187	\$51,277,538	177	\$413,918,669
Apparel & Accessory Stores.....	198	\$10,077,595	205	\$109,010,893
Furniture/Home Furnishing Stores.	166	\$20,682,450	225	\$137,682,770
Eating & Drinking Places.....	353	\$59,097,042	421	\$58,864,653
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	15	\$3,232,673	14	\$4,299,660
Liquor Stores.....	15	\$4,031,976	20	\$3,628,326
Used Merchandise Stores.....	11	\$592,008	9	\$1,378,680
Sporting Goods & Bicycle Shops...	44	\$3,678,990	49	\$3,715,256
Book Stores.....	7	\$872,546	6	\$970,250
Stationery Stores.....	11	\$2,501,283	11	\$1,055,384
Jewelry Stores.....	36	\$8,179,562	41	\$9,617,535
Hobby, Toy & Game Shops.....	12	\$2,842,125	14	\$1,960,503
Camera/Photographic Supply Stores	10	\$96,043,249	10	\$1,573,941
Gift, Novelty & Souvenir Shops...	55	\$6,379,340	63	\$5,063,974
Luggage & Leather Goods Stores...	1	\$65,780	2	\$104,520
Sewing/Needlework/Piece Goods....	3	\$14,765	2	\$107,149
Nonstore Retailers.....	34	\$50,310,814	68	\$7,732,404
Fuel & Ice Dealers.....	3	\$30,591,297	2	\$3,600
Other Retail Stores.....	99	\$104,094,603	111	\$10,613,602
Total Miscellaneous Retail Trade...	356	\$313,431,011	422	\$51,824,784

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

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	April 1991		April 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	474	\$1,392,665,419	529	\$1,049,329,004
Depository Institutions.....	11	\$14,172,536	21	\$641,945,068
Nondepository Institutions.....	20	\$4,621,267	31	\$10,210,351
Security & Commodity Brokers.....	16	\$3,286,245	27	\$7,760,495
Insurance Carriers.....	6	\$7,517,239	5	\$52,000
Insurance Agents/Brokers & Svcs..	41	\$8,454,790	61	\$8,260,010
Real Estate.....	348	\$1,350,753,108	351	\$321,473,454
Holding/Other Investment Offices.	32	\$3,860,234	33	\$59,627,626
TOTAL SERVICES.....	1,924	\$1,412,633,889	2,473	\$629,621,894
Hotels & Other Lodging Places....	52	\$96,887,128	57	\$80,726,717
Personal Services				
Laundry/Cleaning/Garment Services	34	\$3,859,199	48	\$2,679,171
Photographic Portrait Studios....	14	\$49,958,603	16	\$1,136,332
Beauty Shops.....	55	\$4,659,115	69	\$5,536,544
Barber Shops.....	11	\$386,720	5	\$280,034
Shoe Repair & Shoeshine Parlors..	5	\$376,466	2	\$52,775
Funeral Services & Crematories...	4	\$222,961	6	\$310,302
Miscellaneous Personal Services..	23	\$8,538,097	63	\$7,159,972
Total Personal Services.....	146	\$68,001,161	209	\$17,155,130
Business Services				
Advertising.....	47	\$22,593,717	42	\$3,135,562
Credit Reporting & Collection....	8	\$459,311	13	\$7,360,912
Mail/Reproduction/Steno Services.	37	\$47,555,448	34	\$6,543,311
Services To Buildings.....	84	\$8,173,311	89	\$6,312,667
Misc. Equipment Rental & Leasing.	40	\$68,542,391	35	\$6,841,335
Personnel Supply Services.....	27	\$3,364,068	37	\$1,275,212
Computer/Data Processing Services	45	\$5,390,128	57	\$13,738,748
Miscellaneous Business Services..	369	\$169,844,969	702	\$208,906,201
Total Business Services.....	657	\$325,923,343	1,009	\$254,113,948
Miscellaneous Services				
Automotive Repair/Service/Parking	184	\$31,362,429	230	\$29,804,910
Miscellaneous Repair Services....	95	\$6,964,950	95	\$10,951,604
Motion Pictures.....	30	\$4,174,212	38	\$3,815,674
Amusement/Recreation Services....	60	\$19,723,766	73	\$21,702,872
Health Services.....	112	\$129,678,954	112	\$52,340,252
Legal Services.....	31	\$8,178,466	45	\$8,574,622
Educational Services.....	16	\$52,237,625	19	\$1,463,139
Social Services.....	36	\$5,478,814	50	\$4,978,411
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	13	\$1,882,869	14	\$5,689,477
Engineering & Architectural Svcs.	44	\$7,937,842	50	\$37,036,791
Accounting/Auditing/Bookkeeping..	26	\$3,560,674	29	\$2,745,297
Research & Testing Services.....	5	\$285,085	18	\$574,174
Management & Public Relations....	403	\$649,860,310	415	\$96,562,876
Private Households.....	2	\$16,208	3	\$389,254
Other Services.....	12	\$480,053	7	\$996,746
Total Miscellaneous Services.....	1,069	\$921,822,257	1,198	\$277,626,099
TOTAL PUBLIC ADMINISTRATION.....	2	\$1,301,694	2	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	929	\$217,971,712	985	\$383,988,285
TOTAL UNITED STATES.....	7,500	\$8,257,674,796	8,643	\$7,881,223,663

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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NEWS

Monthly Business Failures
Vol. 34, No. 5
May 1992

MONTHLY BUSINESS FAILURES

MAY 1991 VS. MAY 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$ 8,749,146,592	8,550	\$ 8,445,703,921
February	6,910	11,931,204,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
April	7,500	8,257,674,796	8,643	7,881,223,663
May	7,819	11,930,519,398	7,741	12,020,281,826
=====	=====	=====	=====	=====
	36,355	\$49,440,857,469	42,085	\$41,512,204,659

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1991		May 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	34	\$10,973,477	41	\$2,685,138
New Hampshire.....	61	\$17,371,204	51	\$8,219,622
Vermont.....	16	\$6,026,757	13	\$4,208,457
Massachusetts.....	224	\$793,407,392	259	\$704,749,100
Connecticut.....	74	\$27,420,644	84	\$90,722,619
Rhode Island.....	46	\$6,604,839	32	\$2,180,550
TOTAL NEW ENGLAND.....	455	\$861,804,313	480	\$812,765,486
New York.....	420	\$5,836,725,105	593	\$412,570,601
New Jersey.....	264	\$1,902,649,232	243	\$129,926,452
Pennsylvania.....	341	\$154,461,631	317	\$80,369,149
TOTAL MIDDLE ATLANTIC.....	1,025	\$7,893,835,968	1,153	\$622,866,202
Ohio.....	222	\$136,537,823	230	\$95,017,578
Indiana.....	149	\$25,669,556	131	\$35,476,559
Illinois.....	297	\$236,401,687	273	\$44,621,950
Michigan.....	233	\$34,964,880	205	\$42,537,925
Wisconsin.....	80	\$12,002,779	96	\$2,124,185,698
TOTAL EAST NORTH CENTRAL.....	981	\$445,576,725	935	\$2,341,839,710
Minnesota.....	132	\$42,830,967	120	\$28,684,628
Iowa.....	19	\$658,614	59	\$11,473,390
Missouri.....	136	\$26,344,823	159	\$163,080,732
North Dakota.....	13	\$3,969,877	20	\$1,568,137
South Dakota.....	45	\$2,641,866	36	\$6,409,290
Nebraska.....	53	\$8,488,933	63	\$3,128,822
Kansas.....	103	\$12,458,105	83	\$7,210,233
TOTAL WEST NORTH CENTRAL.....	501	\$97,393,185	540	\$221,555,232
Maryland.....	120	\$63,418,775	127	\$46,503,871
Delaware.....	13	\$2,000	11	\$123,025
District Of Columbia.....	22	\$11,257,476	15	\$28,540,848
Virginia.....	216	\$56,130,472	197	\$53,911,437
West Virginia.....	36	\$15,913,378	34	\$2,935,399
North Carolina.....	119	\$24,258,279	100	\$6,274,843
South Carolina.....	63	\$874,715	31	\$58,368
Georgia.....	341	\$107,371,749	250	\$167,673,417
Florida.....	475	\$286,616,928	389	\$5,104,914,870
TOTAL SOUTH ATLANTIC.....	1,405	\$565,843,772	1,154	\$5,410,936,078
Kentucky.....	96	\$36,165,444	100	\$6,532,053
Tennessee.....	180	\$76,869,248	122	\$8,456,177
Alabama.....	83	\$10,510,107	74	\$9,678,323
Mississippi.....	36	\$15,926,351	44	\$1,667,021
TOTAL EAST SOUTH CENTRAL.....	395	\$139,471,150	340	\$26,333,574
Arkansas.....	28	\$9,462,620	33	\$2,254,991
Oklahoma.....	156	\$14,596,576	107	\$44,361,909
Louisiana.....	117	\$77,318,259	65	\$35,960,079
Texas.....	634	\$618,930,459	550	\$183,317,829
TOTAL WEST SOUTH CENTRAL.....	935	\$720,307,914	755	\$265,894,808

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1991		May 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	15	\$112,317	14	\$578,063
Idaho.....	35	\$5,515,519	31	\$0
Wyoming.....	21	\$2,151,548	13	\$16,290,416
Colorado.....	184	\$21,448,350	181	\$1,226,595,288
New Mexico.....	37	\$57,795,561	45	\$3,467,829
Arizona.....	238	\$102,547,058	174	\$17,125,286
Utah.....	28	\$917,203	38	\$12,398,013
Nevada.....	38	\$2,466,913	60	\$22,111,692
TOTAL MOUNTAIN.....	596	\$192,954,469	556	\$1,298,566,587
Alaska.....	7	\$214,796	14	\$3,965,559
Hawaii.....	5	\$1,717,137	18	\$3,361,091
Washington.....	131	\$13,460,503	147	\$47,522,459
Oregon.....	117	\$38,125,970	82	\$9,265,512
California.....	1,266	\$959,813,496	1,567	\$955,409,528
TOTAL PACIFIC.....	1,526	\$1,013,331,902	1,828	\$1,019,524,149
TOTAL REGIONS & STATES.....	7,819	\$11,930,519,398	7,741	\$12,020,281,826

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	May 1991		May 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	95	\$297,302,566	178	\$320,654,559
Chicago, IL.....	61	\$76,572,865	41	\$14,462,731
Los Angeles, CA.....	73	\$453,070,780	123	\$179,484,750
Philadelphia, PA.....	53	\$89,057,197	48	\$9,193,969
Detroit, MI.....	24	\$2,205,284	18	\$1,443,987
Houston, TX.....	103	\$115,359,338	104	\$42,386,667
Baltimore, MD.....	24	\$6,198,981	25	\$14,051,317
Dallas, TX.....	64	\$204,136,806	41	\$243,331
Washington, DC.....	22	\$11,257,476	15	\$28,540,848
Cleveland, OH.....	31	\$66,167,185	32	\$35,292,618
Indianapolis, IN.....	48	\$14,812,398	48	\$3,485,477
Milwaukee, WI.....	16	\$5,648,868	15	\$3,107,598
San Francisco, CA.....	37	\$7,531,432	35	\$254,477,812
San Diego, CA.....	84	\$12,756,736	70	\$36,269,907
San Antonio, TX.....	51	\$6,917,669	52	\$84,800,221
Boston, MA.....	15	\$39,205,102	9	\$1,830,824
Memphis, TN.....	27	\$9,614,914	28	\$777,392
St. Louis, MO.....	38	\$3,718,837	28	\$11,957,616
New Orleans, LA.....	16	\$2,183,626	8	\$645,258
Phoenix, AZ.....	78	\$10,996,075	65	\$6,016,127
Columbus, OH.....	18	\$31,464,402	12	\$18,668,401
Seattle, WA.....	30	\$1,620,535	31	\$5,881,478
Jacksonville, FL.....	17	\$37,000	13	\$30,500
Pittsburgh, PA.....	21	\$3,783,927	12	\$37,132,999
Denver, CO.....	54	\$3,732,597	49	\$3,105,714
TOTAL 25 CITIES.....	1,100	\$1,475,352,596	1,100	\$1,113,942,101
BALANCE OF COUNTRY.....	6,719	\$10,455,166,802	6,641	\$10,906,339,725
TOTAL UNITED STATES.....	7,819	\$11,930,519,398	7,741	\$12,020,281,826

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1991 Number	Liabilities	May 1992 Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	217	\$47,682,443	242	\$39,620,360
Less Than \$5,000.....	76	\$11,050	114	\$3,144
\$5,000 To \$24,999.....	19	\$280,838	6	\$99,013
\$25,000 To \$99,999.....	36	\$2,164,049	45	\$2,823,499
\$100,000 To \$999,999.....	77	\$24,438,827	73	\$23,393,444
\$1,000,000 Or More.....	9	\$20,787,679	4	\$13,301,260
MINING.....	45	\$52,259,766	31	\$25,067,895
Less Than \$5,000.....	24	\$914	13	\$0
\$5,000 To \$24,999.....	3	\$30,258	0	\$0
\$25,000 To \$99,999.....	4	\$209,238	6	\$329,290
\$100,000 To \$999,999.....	12	\$3,920,610	8	\$3,314,642
\$1,000,000 Or More.....	2	\$48,098,746	4	\$21,423,963
CONSTRUCTION.....	1,026	\$586,895,043	1,057	\$197,912,023
Less Than \$5,000.....	404	\$106,908	475	\$64,442
\$5,000 To \$24,999.....	59	\$814,574	73	\$1,109,004
\$25,000 To \$99,999.....	244	\$14,396,403	211	\$12,376,748
\$100,000 To \$999,999.....	292	\$80,006,017	271	\$75,197,664
\$1,000,000 Or More.....	27	\$491,571,141	27	\$109,164,165
MANUFACTURING.....	593	\$322,723,567	539	\$495,844,771
Less Than \$5,000.....	347	\$81,517	318	\$73,234
\$5,000 To \$24,999.....	46	\$531,491	35	\$417,337
\$25,000 To \$99,999.....	51	\$2,962,641	49	\$2,881,923
\$100,000 To \$999,999.....	105	\$35,039,936	90	\$28,871,286
\$1,000,000 Or More.....	44	\$284,107,982	47	\$463,600,991
TRANSPORTATION & PUBLIC UTILITIES..	294	\$45,228,001	287	\$1,186,826,556
Less Than \$5,000.....	130	\$16,515	123	\$17,595
\$5,000 To \$24,999.....	23	\$347,117	24	\$344,308
\$25,000 To \$99,999.....	57	\$3,250,255	61	\$3,604,904
\$100,000 To \$999,999.....	74	\$20,539,997	66	\$16,124,670
\$1,000,000 Or More.....	10	\$21,074,117	13	\$1,166,735,079
WHOLESALE TRADE.....	525	\$206,203,573	491	\$4,499,759,724
Less Than \$5,000.....	267	\$59,834	279	\$60,497
\$5,000 To \$24,999.....	39	\$481,576	26	\$312,078
\$25,000 To \$99,999.....	66	\$3,783,934	55	\$3,095,286
\$100,000 To \$999,999.....	121	\$37,218,567	113	\$36,378,544
\$1,000,000 Or More.....	32	\$164,659,662	18	\$4,459,913,319
RETAIL TRADE.....	1,564	\$472,691,884	1,430	\$635,943,077
Less Than \$5,000.....	681	\$156,286	721	\$144,489
\$5,000 To \$24,999.....	123	\$1,816,810	87	\$1,285,897
\$25,000 To \$99,999.....	286	\$16,646,642	219	\$12,744,559
\$100,000 To \$999,999.....	412	\$112,353,203	367	\$109,958,670
\$1,000,000 Or More.....	62	\$341,718,943	36	\$511,809,462

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1991		May 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	489	\$9,314,382,654	512	\$1,118,327,560
Less Than \$5,000.....	205	\$13,578	240	\$10,640
\$5,000 To \$24,999.....	19	\$322,895	15	\$196,637
\$25,000 To \$99,999.....	49	\$2,913,599	54	\$3,099,967
\$100,000 To \$999,999.....	98	\$38,675,644	133	\$46,611,555
\$1,000,000 Or More.....	118	\$9,272,456,938	70	\$1,068,408,761
SERVICES.....	2,026	\$595,210,558	2,196	\$2,551,708,930
Less Than \$5,000.....	807	\$115,277	849	\$89,135
\$5,000 To \$24,999.....	142	\$2,189,171	165	\$2,807,179
\$25,000 To \$99,999.....	456	\$26,324,422	480	\$26,959,834
\$100,000 To \$999,999.....	533	\$140,260,024	604	\$173,592,474
\$1,000,000 Or More.....	88	\$426,321,664	98	\$2,348,260,308
PUBLIC ADMINISTRATION.....	2	\$58,710	2	\$0
Less Than \$5,000.....	1	\$0	2	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	1	\$58,710	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	1,038	\$287,183,199	954	\$1,269,270,930
Less Than \$5,000.....	434	\$24,996	377	\$46,561
\$5,000 To \$24,999.....	66	\$1,083,375	67	\$1,073,732
\$25,000 To \$99,999.....	227	\$13,813,516	220	\$12,303,152
\$100,000 To \$999,999.....	280	\$72,400,887	262	\$65,083,745
\$1,000,000 Or More.....	31	\$199,860,425	28	\$1,190,763,740
TOTAL UNITED STATES.....	7,819	\$11,930,519,398	7,741	\$12,020,281,826
Less Than \$5,000.....	3,376	\$586,875	3,511	\$509,737
\$5,000 To \$24,999.....	539	\$7,898,105	498	\$7,645,185
\$25,000 To \$99,999.....	1,477	\$86,523,409	1,400	\$80,219,162
\$100,000 To \$999,999.....	2,004	\$564,853,712	1,987	\$578,526,694
\$1,000,000 Or More.....	423	\$11,270,657,297	345	\$11,353,381,048

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 2

	May 1991		May 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	525	\$206,203,573	491	\$4,499,759,724
Durable Goods				
Motor Vehicles/Parts/Supplies....	48	\$5,913,592	31	\$3,878,310
Furniture & Home Furnishings.....	23	\$25,858,930	24	\$3,786,875
Lumber & Construction Materials..	26	\$5,246,607	21	\$2,008,969
Professional/Commercial Equipment	49	\$6,110,791	54	\$13,792,899
Metals & Minerals Xcpt Petroleum.	8	\$4,953,791	14	\$2,454,260
Electrical Goods.....	54	\$4,843,264	34	\$1,654,666
Hardware/Plumbing/Heating Equip..	18	\$2,939,025	20	\$2,719,383
Machinery Equipment & Supplies...	80	\$24,503,199	67	\$6,431,302
Miscellaneous Durable Goods.....	34	\$20,242,930	36	\$47,183,721
Total Durable Goods.....	340	\$100,612,129	301	\$83,910,385
Non-Durable Goods				
Paper & Paper Products.....	18	\$1,548,704	15	\$600,069
Drugs, Proprietors & Sundries....	4	\$17,156	6	\$36,295,111
Apparel/Piece Goods/Notions.....	13	\$1,309,904	33	\$2,908,349
Groceries & Related Products.....	48	\$17,225,385	57	\$6,343,784
Farm Product Raw Materials.....	5	\$0	1	\$0
Chemicals & Allied Products.....	9	\$1,783,242	10	\$856,582
Petroleum & Petroleum Products...	9	\$224,437	16	\$15,301,802
Beer, Wine & Distilled Beverages.	5	\$69,356	2	\$0
Miscellaneous Non-Durable Goods..	74	\$83,413,260	50	\$4,353,543,642
Total Non-Durable Goods.....	185	\$105,591,444	190	\$4,415,849,339
TOTAL RETAIL TRADE.....	1,564	\$472,691,884	1,430	\$635,943,077
Building Materials/Garden Supply.	92	\$114,310,363	72	\$8,922,231
General Merchandise Stores.....	16	\$1,213,576	24	\$97,936,435
Food Stores.....	109	\$16,511,121	118	\$16,247,003
Automotive Dtrs./Service Stations	169	\$84,542,235	127	\$40,759,113
Apparel & Accessory Stores.....	197	\$28,906,343	179	\$17,920,169
Furniture/Home Furnishing Stores.	188	\$34,667,301	210	\$26,314,273
Eating & Drinking Places.....	393	\$79,058,567	352	\$49,993,813
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	16	\$2,450,835	19	\$8,207,878
Liquor Stores.....	21	\$18,298,151	10	\$2,545,400
Used Merchandise Stores.....	17	\$782,125	11	\$5,588,640
Sporting Goods & Bicycle Shops...	60	\$17,414,123	53	\$6,147,826
Book Stores.....	11	\$566,598	10	\$395,901
Stationery Stores.....	11	\$2,623,845	6	\$340,046
Jewelry Stores.....	27	\$8,930,334	21	\$1,199,154
Hobby, Toy & Game Shops.....	14	\$538,222	6	\$322,193,058
Camera/Photographic Supply Stores	5	\$249,400	4	\$3,320,348
Gift, Novelty & Souvenir Shops...	58	\$3,538,808	48	\$3,564,753
Luggage & Leather Goods Stores...	2	\$314,037	0	\$0
Sewing/Needlework/Piece Goods....	6	\$130,030	6	\$121,269
Nonstore Retailers.....	42	\$12,818,688	35	\$7,989,177
Fuel & Ice Dealers.....	1	\$32,846,000	7	\$542,033
Other Retail Stores.....	109	\$11,981,182	112	\$15,694,557
Total Miscellaneous Retail Trade...	400	\$113,482,378	348	\$377,850,040

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 3

	May 1991 Number	Liabilities	May 1992 Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	489	\$9,314,382,654	512	\$1,118,327,560
Depository Institutions.....	21	\$8,245,791,879	12	\$678,210,000
Nondepository Institutions.....	23	\$36,645,750	33	\$102,188,505
Security & Commodity Brokers.....	19	\$11,158,166	25	\$8,991,304
Insurance Carriers.....	9	\$282,365,516	8	\$1,291,141
Insurance Agents/Brokers & Svcs..	49	\$3,682,683	45	\$7,160,496
Real Estate.....	325	\$722,572,571	334	\$293,886,944
Holding/Other Investment Offices.	43	\$12,166,089	55	\$26,599,170
TOTAL SERVICES.....	2,026	\$595,210,558	2,196	\$2,551,708,930
Hotels & Other Lodging Places....	44	\$40,963,366	38	\$1,930,944,157
Personal Services				
Laundry/Cleaning/Garment Services	39	\$6,414,753	42	\$4,651,639
Photographic Portrait Studios....	10	\$582,128	14	\$1,090,509
Beauty Shops.....	70	\$4,688,160	63	\$4,880,967
Barber Shops.....	9	\$323,013	8	\$695,648
Shoe Repair & Shoeshine Parlors..	2	\$58,549	4	\$831,062
Funeral Services & Crematories...	4	\$470,810	6	\$1,715,925
Miscellaneous Personal Services..	22	\$5,936,870	72	\$9,727,654
Total Personal Services.....	156	\$18,474,283	209	\$23,593,404
Business Services				
Advertising.....	32	\$3,278,511	35	\$2,302,355
Credit Reporting & Collection....	5	\$340,850	11	\$167,369
Mail/Reproduction/Steno Services.	41	\$4,261,324	52	\$3,011,871
Services To Buildings.....	84	\$7,407,934	75	\$7,170,292
Misc. Equipment Rental & Leasing.	33	\$8,124,347	16	\$890,865
Personnel Supply Services.....	21	\$2,264,381	23	\$2,616,200
Computer/Data Processing Services	49	\$16,000,127	57	\$13,443,532
Miscellaneous Business Services..	471	\$120,730,099	614	\$253,731,696
Total Business Services.....	736	\$162,407,573	883	\$283,334,180
Miscellaneous Services				
Automotive Repair/Service/Parking	251	\$51,445,210	183	\$15,363,486
Miscellaneous Repair Services....	95	\$7,811,512	89	\$8,414,390
Motion Pictures.....	44	\$10,727,412	44	\$7,147,541
Amusement/Recreation Services....	52	\$15,288,121	55	\$6,489,853
Health Services.....	113	\$50,026,753	112	\$41,100,361
Legal Services.....	29	\$10,510,397	40	\$48,545,401
Educational Services.....	21	\$5,995,172	16	\$2,205,762
Social Services.....	38	\$4,626,807	48	\$24,092,958
Museums, Botan./Zoologic Gardens.	3	\$173,140	0	\$0
Membership Organizations.....	17	\$866,750	14	\$724,169
Engineering & Architectural Svcs.	31	\$13,962,466	28	\$13,780,987
Accounting/Auditing/Bookkeeping..	32	\$4,308,017	18	\$2,585,625
Research & Testing Services.....	17	\$15,837,032	16	\$3,768,714
Management & Public Relations....	331	\$181,058,910	392	\$137,131,451
Private Households.....	2	\$150,665	1	\$93,582
Other Services.....	14	\$576,972	10	\$2,392,909
Total Miscellaneous Services.....	1,090	\$373,365,336	1,066	\$313,837,189
TOTAL PUBLIC ADMINISTRATION.....	2	\$58,710	2	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	1,038	\$287,183,199	954	\$1,269,270,930
TOTAL UNITED STATES.....	7,819	\$11,930,519,398	7,741	\$12,020,281,826

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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For Immediate Release

**BUSINESS FAILURES UP 16 PERCENT
IN FIRST FIVE MONTHS OF 1992**

Sharpest Increases Reported
In Middle Atlantic and Pacific Regions; New England Stabilizes
Bankruptcies Among Services Firms at High Levels

NEW YORK, July 9--U.S. business failures climbed 15.9 percent in the first five months of 1992 to 42,118 from 36,355 in the same period of 1991, according to The Dun & Bradstreet Corporation.

"As a result of continued economic weakness, balance sheets still reflect stress and business failures remain at very high levels," said Joseph W. Duncan, vice president, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "While the overall economy has begun to show modest improvements, for many financially troubled firms this growth is too little too late."

With the exception of the East South Central states, every U.S. Census region posted an increase in business failures during the first five months of 1992. The Middle Atlantic and the Pacific regions posted the sharpest increases in bankruptcies, rising 39.8 percent and 36.4 percent, respectively.

-MORE-

"During the 1980's, the east and west coasts grew rapidly," said Duncan. "The recession, sharp competition and a troubled financial sector have led to record business bankruptcies in these regions as they readjust."

Business Failures Up in All Industries

While the greatest percentage increase in business failures was reported in the agriculture, forestry and fishing sector, the services sector posted the highest volume of failures among the major industry groups.

Service failures increased 23.4 percent to 11,597 from 9,400, while agriculture, forestry and fishing failures rose 36.2 percent to 1,320 from 969.

"Service businesses typically take the brunt of any increase in failures, since they include many newer, smaller concerns," said Duncan.

Duncan noted that the greatest increases and the highest levels of services failures occurred in the Pacific and Middle Atlantic states. Services failures in the Pacific states shot up 44.6 percent to 3,697 and in the Middle Atlantic states services failures jumped 39.3 percent to 1,273.

Wholesale and Retail Trade Failures at High Levels

Business bankruptcies in the wholesale and retail trade sectors also remain at high levels. Wholesale trade

failures rose 21.3 percent to 2,978 in the first five months of the year from 2,456 in the same period of 1991. Retail trade failures also increased substantially, up 15.7 percent to 8,312 from 7,186.

Ongoing Stress Still Evident in the Finance, Insurance and Real Estate Sector

Overall, finance, insurance and real estate failures climbed 18 percent to 2,665 from 2,259.

"There were nearly as many business failures in the finance, insurance and real estate sector in the first five months of 1992 as there were in all of 1988 following the October 1987 stock market crash," said Duncan.

Duncan noted that similar to the trend in services failures, both the Middle Atlantic and Pacific regions reported the greatest percentage increases in business bankruptcies in the finance, insurance and real estate sectors.

While the manufacturing sector has recently shown signs of improvement, failures remained at high levels during the first five months of 1992, climbing 16.2 percent to 3,140 from 2,703 in the same period of 1991. The construction sector also continues to show signs of ongoing stress, with failures rising 10.6 percent to 5,499 from 4,970.

"Until there is a significant turnaround in commercial and industrial building, bankruptcies among construction firms will remain problematic," said Duncan.

Mining failures fell slightly, down to 170 from 175, and transportation and public utilities failures remained essentially unchanged at 1,625.

Regional Trends: Failures Up in all Regions
Except the East South Central States

The East South Central region was the only area of the country to report a decline in business failures in the first five months of 1992. Business failures there fell 10.5 percent to 1,800 from 2,011. All four states reported a decrease in bankruptcies, with the sharpest decline in Tennessee, down 18.2 percent to 698 from 853 last year.

Led by New York, Middle Atlantic States Show Sharpest
Increase in Failures

The sharpest increase in bankruptcies was reported in the Middle Atlantic states, up 39.8 percent to 6,534 from 4,673. Failures skyrocketed in New York, up 62 percent to 3,392 from 2,094. Business failures in Pennsylvania also rose sharply, up 23.2 percent to 1,876 from 1,523, and in New Jersey failures climbed to 1,266 from 1,056.

Business failures rose in every industry in the region. Wholesale trade failures shot up 47.6 percent to 589 and retail trade failures jumped 43.7 percent to 1,663.

Bankruptcies Continue to Mount in California

Similar to the Middle Atlantic region, failures in

the Pacific states continue to mount, as a result of the lingering effects of the recession.

Overall, failures in the region rose 36.4 percent to 9,765 from 7,160, driven by an increase of 41.8 percent in California to 8,343 from 5,885. In addition, Hawaii, Washington and Oregon reported increases in failures, while Alaska reported a decline.

On an industry basis, the sharpest increase in business bankruptcies in the region was reported in the finance insurance and real estate sector, up 57.6 percent to 629; followed by the agriculture, forestry and fishing industry up 47.1 percent to 203.

Rate of Failures in New England Subsides.

South Atlantic States Report Mixed Results

Duncan noted that business failures in New England, while still at very high levels, have begun to subside. For the first five months of 1992 failures were up 15.8 percent. The steepest increases were reported in Vermont and Maine, while New Hampshire reported a decrease.

"New England was hit by the recession earlier and harder than the rest of the country," said Duncan. "Conditions now appear to be stabilizing."

By industry, failures in the region were mixed. The sharpest increase was reported in the manufacturing sector, up 48.4 percent to 236, while the construction sector reported a slight decline, down 2.3 percent to 377.

The South Atlantic states also reported mixed results for the first five months of 1992. Business failures jumped 35.5 percent in Maryland to 695 and failures increased 15.4 percent in Florida to 2,248 from 1,948. At the same time, failures fell 13.2 percent in Georgia to 1,342 from 1,546.

Duncan noted that the services sector was responsible for a large part of the increase in failures in the South Atlantic region. Services failures increased 30.1 percent to 1,408 in the first five months of 1992 from 1,082 in the same period last year.

Failures Still Up in Interior States

Duncan noted that the West North Central States also continued to report high levels of business failures. With the exception of South Dakota, business failures increased in every state, with the sharpest increase reported in Iowa, up 227.8 percent to 354 from 108.

Trends in business bankruptcies in the Mountain states were mixed. New Mexico, Nevada and Arizona reported increases ranging from 28.1 to 38.9 percent, while Colorado posted a 16.6 percent decline, to 781 from 937.

"The West South Central states continue to hold their own," said Duncan. "During the first five months of 1992, failures rose just 2.3 percent to 4,480 from 4,379."

Oklahoma and Louisiana reported decreases in business failures of 17.8 percent and 15.7 percent, respectively.

However, failures in Arkansas rose 44.3 percent to 241 from 167. Texas reported a modest increase in business bankruptcies, up 8.4 percent to 3,174 from 2,929.

Dun & Bradstreet's business failure statistics include businesses that ceased operation following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of \$4.6 billion in 1991.

(See Attached Tabular Data)

July 9, 1992

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, MAY 1992 YEAR TO DATE

	Fails Last Year	Fails This Year	Change	Liabilities Last Year	Liabilities This Year	Change
NEW ENGLAND	2,253	2,610	15.8%	\$7,050,859,741	\$3,996,215,971	-43.3%
Connecticut	398	439	10.3%	\$1,004,860,032	\$845,245,154	-15.9%
Maine	143	194	35.7%	\$1,130,762,931	\$40,626,752	-96.4%
Massachusetts	1,070	1,304	21.9%	\$2,389,952,420	\$2,916,349,471	22.0%
New Hampshire	365	325	-11.0%	\$2,408,612,611	\$118,735,604	-95.1%
Rhode Island	212	242	14.2%	\$93,685,685	\$34,649,800	-63.0%
Vermont	65	106	63.1%	\$22,986,062	\$40,609,190	76.7%
MID ATLANTIC	4,673	6,534	39.8%	\$12,302,933,829	\$17,662,827,655	43.6%
New York	2,094	3,392	62.0%	\$8,281,972,732	\$14,416,470,697	74.1%
New Jersey	1,056	1,266	19.9%	\$3,258,301,240	\$1,721,352,454	-47.2%
Pennsylvania	1,523	1,876	23.2%	\$762,659,857	\$1,525,004,504	100.0%
E. N. CENTRAL	4,757	4,768	0.2%	\$4,292,862,870	\$5,169,394,241	20.4%
Ohio	1,089	1,110	1.9%	\$1,225,300,489	\$591,266,117	-51.7%
Indiana	787	693	-11.9%	\$1,168,505,268	\$293,434,042	-74.9%
Illinois	1,445	1,337	-7.5%	\$551,074,599	\$511,294,824	-7.2%
Michigan	1,082	1,054	-2.6%	\$335,094,342	\$264,149,210	-21.2%
Wisconsin	354	574	62.1%	\$1,012,888,172	\$3,509,250,048	246.5%
W. N. CENTRAL	2,250	2,847	26.5%	\$530,922,002	\$647,771,176	22.0%
Minnesota	617	720	16.7%	\$149,608,522	\$136,938,699	-8.5%
Iowa	108	354	227.8%	\$16,295,581	\$68,060,896	317.7%
Missouri	639	811	26.9%	\$85,919,928	\$288,091,026	235.3%
N. Dakota	62	79	27.4%	\$7,452,755	\$17,671,229	137.1%
S. Dakota	158	107	-32.3%	\$27,174,652	\$18,173,366	-33.1%
Nebraska	236	304	28.8%	\$30,179,412	\$24,971,249	-17.3%
Kansas	430	472	9.8%	\$214,291,152	\$93,864,711	-56.2%
S. ATLANTIC	6,273	6,535	4.2%	\$9,025,903,765	\$8,991,768,632	-0.4%
Maryland	513	695	35.5%	\$1,656,453,687	\$260,154,593	-84.3%
Delaware	69	68	-1.4%	\$1,059,812	\$30,965,341	2821.8%
Washington DC	90	96	6.7%	\$16,509,685	\$56,651,465	243.1%
Virginia	1,031	1,056	2.4%	\$1,959,273,164	\$1,146,553,418	-41.5%
W. Virginia	165	162	-1.8%	\$50,120,252	\$30,991,651	-38.2%
N. Carolina	627	646	3.0%	\$209,727,736	\$84,900,781	-59.5%
S. Carolina	284	222	-21.8%	\$71,893,821	\$12,119,856	-83.1%
Georgia	1,546	1,342	-13.2%	\$438,467,095	\$510,862,994	16.5%
Florida	1,948	2,248	15.4%	\$4,622,398,513	\$6,858,568,533	48.4%
E. S. CENTRAL	2,011	1,800	-10.5%	\$1,691,959,547	\$622,514,013	-63.2%
Kentucky	521	486	-6.7%	\$147,756,921	\$388,146,407	162.7%
Tennessee	853	698	-18.2%	\$278,390,858	\$135,895,803	-51.2%
Alabama	409	396	-3.2%	\$97,693,159	\$67,748,492	-30.7%
Mississippi	228	220	-3.5%	\$1,168,118,609	\$30,723,311	-97.4%
W. S. CENTRAL	4,379	4,480	2.3%	\$7,665,396,084	\$1,619,386,806	-78.9%
Arkansas	167	241	44.3%	\$61,933,496	\$41,787,777	-32.5%
Oklahoma	804	661	-17.8%	\$194,748,748	\$183,255,141	-5.9%
Louisiana	479	404	-15.7%	\$334,993,534	\$109,459,987	-67.3%
Texas	2,929	3,174	8.4%	\$7,073,720,306	\$1,284,883,901	-81.8%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, MAY 1992 YEAR TO DATE

	Fails Last Year	Fails This Year	Change	Liabilities Last Year	Liabilities This Year	Change
MOUNTAIN	2,599	2,779	6.9%	\$1,073,874,109	\$3,045,511,997	183.6%
Montana	79	82	3.8%	\$10,173,964	\$72,482,152	612.4%
Idaho	195	185	-5.1%	\$15,035,080	\$18,712,117	24.5%
Wyoming	74	71	-4.1%	\$13,097,150	\$31,173,254	138.0%
Colorado	937	781	-16.6%	\$342,036,979	\$2,473,654,496	623.2%
New Mexico	144	200	38.9%	\$121,972,209	\$15,957,995	-86.9%
Arizona	773	990	28.1%	\$515,153,558	\$264,931,150	-48.6%
Nevada	203	269	32.5%	\$36,890,503	\$90,117,275	144.3%
Utah	194	201	3.6%	\$19,514,666	\$78,483,558	302.2%
PACIFIC	7,160	9,765	36.4%	\$5,806,145,532	\$5,084,942,837	-12.4%
Alaska	71	51	-28.2%	\$147,690,254	\$16,476,816	-88.8%
Hawaii	18	88	388.9%	\$4,301,908	\$35,963,983	736.0%
Washington	662	751	13.4%	\$158,796,941	\$259,857,829	63.6%
Oregon	524	532	1.5%	\$178,003,077	\$59,652,631	-66.5%
California	5,885	8,343	41.8%	\$5,317,353,352	\$4,712,991,578	-11.4%
	=====	=====	=====	=====	=====	=====
TOTAL U.S.	36,355	42,118	15.9%	\$49,440,857,479	\$46,840,333,328	-5.3%

Data for last year (1991) are final; this year (1992) figures are preliminary.

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THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, MAY 1992 YEAR TO DATE

	Fails Last Year	Fails This Year	Change	Liabilities Last Year	Liabilities This Year	Change
NEW ENGLAND	2,253	2,610	15.8%	\$7,050,859,741	\$3,996,215,971	-43.3%
Agr/For/Fish	22	32	45.5%	\$3,422,707	\$3,339,795	-2.4%
Mining	3	3	0.0%	\$3,157,649	\$1,156,166	-63.4%
Construction	386	377	-2.3%	\$112,928,995	\$81,363,447	-28.0%
Manufacturing	159	236	48.4%	\$471,063,735	\$214,988,659	-54.4%
Trans/Utils	70	75	7.1%	\$1,712,364,520	\$67,174,547	-96.1%
Wholesale	140	180	28.6%	\$209,367,324	\$27,360,556	-86.9%
Retail	490	587	19.8%	\$293,819,258	\$863,000,739	193.7%
Fin/Ins/R. Est	176	236	34.1%	\$3,513,839,829	\$2,354,188,655	-33.0%
Services	723	792	9.5%	\$708,482,613	\$365,469,650	-48.4%
Unclassifiable	84	92	9.5%	\$22,413,111	\$18,173,757	-18.9%
MID ATLANTIC	4,673	6,534	39.8%	\$12,302,933,829	\$17,662,827,655	43.6%
Agr/For/Fish	73	81	11.0%	\$9,213,479	\$35,606,745	286.5%
Mining	5	13	160.0%	\$1,729,080	\$1,082,891	-37.4%
Construction	767	992	29.3%	\$673,441,829	\$1,083,626,277	60.9%
Manufacturing	437	603	38.0%	\$742,923,524	\$509,177,159	-31.5%
Trans/Utils	203	252	24.1%	\$54,373,646	\$234,527,181	331.3%
Wholesale	399	589	47.6%	\$164,666,754	\$322,129,316	95.6%
Retail	1,157	1,663	43.7%	\$729,207,346	\$3,859,268,270	429.2%
Fin/Ins/R. Est	398	542	36.2%	\$8,876,986,404	\$8,949,624,115	0.8%
Services	914	1,273	39.3%	\$305,347,275	\$2,568,063,358	741.0%
Unclassifiable	320	526	64.4%	\$745,044,492	\$99,722,343	-86.6%
E. N. CENTRAL	4,757	4,768	0.2%	\$4,292,862,870	\$5,169,394,241	20.4%
Agr/For/Fish	159	229	44.0%	\$31,178,909	\$39,220,559	25.8%
Mining	15	11	-26.7%	\$8,353,223	\$2,091,069	-75.0%
Construction	780	702	-10.0%	\$100,102,956	\$115,212,701	15.1%
Manufacturing	497	450	-9.5%	\$1,969,073,068	\$2,823,211,177	43.4%
Trans/Utils	282	222	-21.3%	\$111,451,477	\$1,293,602,539	1060.7%
Wholesale	324	334	3.1%	\$90,447,802	\$51,501,881	-43.1%
Retail	1,038	1,020	-1.7%	\$255,318,130	\$171,769,364	-32.7%
Fin/Ins/R. Est	229	227	-0.9%	\$429,989,187	\$358,489,861	-16.6%
Services	1,112	1,150	3.4%	\$1,156,147,247	\$206,637,343	-82.1%
Unclassifiable	328	423	31.8%	\$140,800,871	\$107,657,747	-23.5%
W. N. CENTRAL	2,250	2,847	26.5%	\$530,922,002	\$647,771,176	22.0%
Agr/For/Fish	136	301	121.3%	\$33,150,060	\$40,749,749	22.9%
Mining	6	7	16.7%	\$6,586,729	\$667,462	-89.9%
Construction	271	341	25.8%	\$29,297,190	\$46,447,640	58.5%
Manufacturing	143	174	21.7%	\$26,576,129	\$77,911,711	193.2%
Trans/Utils	130	131	0.8%	\$23,241,610	\$36,714,917	58.0%
Wholesale	128	150	17.2%	\$10,840,789	\$29,144,547	168.8%
Retail	484	487	0.6%	\$228,349,905	\$49,483,000	-78.3%
Fin/Ins/R. Est	95	119	25.3%	\$33,637,473	\$192,386,447	471.9%
Services	640	832	30.0%	\$85,171,806	\$123,513,639	45.0%
Unclassifiable	217	305	40.6%	\$54,070,311	\$50,752,064	-6.1%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, MAY 1992 YEAR TO DATE

	Fails Last Year	Fails This Year	Change	Liabilities Last Year	Liabilities This Year	Change
S. ATLANTIC	6,273	6,535	4.2%	\$9,025,903,765	\$8,991,768,632	-0.4%
Agr/For/Fish	107	115	7.5%	\$22,324,698	\$10,147,484	-54.5%
Mining	28	17	-39.3%	\$14,817,403	\$1,933,090	-87.0%
Construction	937	1,081	15.4%	\$253,913,527	\$928,683,846	265.7%
Manufacturing	385	454	17.9%	\$315,037,906	\$543,368,860	72.5%
Trans/Utils	265	257	-3.0%	\$182,888,726	\$122,729,382	-32.9%
Wholesale	543	639	17.7%	\$1,509,947,728	\$4,765,639,749	215.6%
Retail	1,187	1,288	8.5%	\$2,001,529,633	\$224,065,518	-88.8%
Fin/Ins/R. Est	330	391	18.5%	\$2,505,201,943	\$467,986,848	-81.3%
Services	1,082	1,408	30.1%	\$1,885,076,787	\$1,802,912,335	-4.4%
Unclassifiable	1,409	885	-37.2%	\$335,165,414	\$124,301,520	-62.9%
E. S. CENTRAL	2,011	1,800	-10.5%	\$1,691,959,547	\$622,514,013	-63.2%
Agr/For/Fish	79	68	-13.9%	\$14,730,396	\$25,491,690	73.1%
Mining	23	25	8.7%	\$50,898,218	\$326,076,943	540.6%
Construction	356	241	-32.3%	\$1,200,310,101	\$17,224,267	-98.6%
Manufacturing	135	129	-4.4%	\$101,916,580	\$10,275,244	-89.9%
Trans/Utils	103	83	-19.4%	\$23,225,544	\$13,272,286	-42.9%
Wholesale	124	105	-15.3%	\$23,357,778	\$23,680,852	1.4%
Retail	479	480	0.2%	\$57,377,267	\$86,138,464	50.1%
Fin/Ins/R. Est	98	73	-25.5%	\$129,279,477	\$8,193,076	-93.7%
Services	339	332	-2.1%	\$55,702,113	\$65,765,018	18.1%
Unclassifiable	275	264	-4.0%	\$35,162,073	\$46,396,173	31.9%
W. S. CENTRAL	4,379	4,480	2.3%	\$7,665,396,084	\$1,619,386,806	-78.9%
Agr/For/Fish	176	205	16.5%	\$31,624,027	\$48,461,417	53.2%
Mining	75	62	-17.3%	\$21,860,341	\$99,114,683	353.4%
Construction	475	444	-6.5%	\$620,985,721	\$70,916,169	-88.6%
Manufacturing	232	232	0.0%	\$2,320,918,679	\$79,260,515	-96.6%
Trans/Utils	201	173	-13.9%	\$91,228,862	\$92,661,408	1.6%
Wholesale	279	307	10.0%	\$132,394,102	\$140,403,883	6.0%
Retail	779	712	-8.6%	\$207,258,437	\$107,062,842	-48.3%
Fin/Ins/R. Est	352	234	-33.5%	\$1,456,398,298	\$345,861,420	-76.3%
Services	1,363	1,379	1.2%	\$1,885,630,208	\$435,472,199	-76.9%
Unclassifiable	447	732	63.8%	\$897,097,409	\$200,172,270	-77.7%
MOUNTAIN	2,599	2,779	6.9%	\$1,073,874,109	\$3,045,511,997	183.6%
Agr/For/Fish	79	86	8.9%	\$22,562,469	\$24,298,818	7.7%
Mining	14	24	71.4%	\$62,581,882	\$19,483,805	-68.9%
Construction	247	275	11.3%	\$37,109,599	\$1,024,536,421	2660.8%
Manufacturing	171	186	8.8%	\$32,447,413	\$32,516,628	0.2%
Trans/Utils	88	99	12.5%	\$7,495,291	\$16,004,774	113.5%
Wholesale	124	140	12.9%	\$33,642,175	\$15,296,627	-54.5%
Retail	371	421	13.5%	\$72,737,808	\$67,547,846	-7.1%
Fin/Ins/R. Est	182	214	17.6%	\$493,085,177	\$242,786,412	-50.8%
Services	670	734	9.6%	\$199,491,139	\$1,272,749,101	538.0%
Unclassifiable	653	600	-8.1%	\$112,721,156	\$330,291,565	193.0%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, MAY 1992 YEAR TO DATE

	Fails Last Year	Fails This Year	Change	Liabilities Last Year	Liabilities This Year	Change
PACIFIC	7,160	9,765	36.4%	\$5,806,145,532	\$5,084,942,837	-12.4%
Agr/For/Fish	138	203	47.1%	\$66,554,911	\$59,278,287	-10.9%
Mining	6	8	33.3%	\$108,473	\$2,835,309	2513.8%
Construction	751	1,046	39.3%	\$311,298,380	\$362,695,596	16.5%
Manufacturing	544	676	24.3%	\$272,563,025	\$577,192,517	111.8%
Trans/Utils	271	333	22.9%	\$52,762,208	\$144,541,118	173.9%
Wholesale	395	534	35.2%	\$126,544,678	\$267,188,494	111.1%
Retail	1,201	1,654	37.7%	\$412,190,046	\$561,132,157	36.1%
Fin/Ins/R. Est	399	629	57.6%	\$2,421,247,295	\$1,325,277,017	-45.3%
Services	2,557	3,697	44.6%	\$1,665,264,090	\$1,411,993,824	-15.2%
Unclassifiable	898	985	9.7%	\$477,612,426	\$372,808,518	-21.9%
	=====	=====	=====	=====	=====	=====
TOTAL U.S.	36,355	42,118	15.9%	\$49,440,857,479	\$46,840,333,328	-5.3%

Data for last year (1991) are final; this year (1992) figures are preliminary.

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THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES INDUSTRY ANALYSIS, MAY 1992 YEAR TO DATE

Industry	Fails Last Year	Fails This Year	Change	Liabilities Last Year	Liabilities This Year	Change
Agr/For/Fish	969	1,320	36.2%	\$234,761,656	\$286,594,544	22.1%
Mining	175	170	-2.9%	\$170,092,998	\$454,441,418	167.2%
Construction	4,970	5,499	10.6%	\$3,339,388,298	\$3,730,706,364	11.7%
Manufacturing	2,703	3,140	16.2%	\$6,252,520,059	\$4,867,902,470	-22.1%
Trans/Utils	1,613	1,625	0.7%	\$2,259,031,884	\$2,021,228,152	-10.5%
Wholesale	2,456	2,978	21.3%	\$2,301,209,130	\$5,642,345,905	145.2%
Retail	7,186	8,312	15.7%	\$4,257,787,830	\$5,989,468,200	40.7%
Fin/Ins/R. Est	2,259	2,665	18.0%	\$19,859,665,083	\$14,244,793,851	-28.3%
Services	9,400	11,597	23.4%	\$7,946,313,278	\$8,252,576,467	3.9%
Unclassifiable	4,624	4,812	4.1%	\$2,820,087,263	\$1,350,275,957	-52.1%
	=====	=====	=====	=====	=====	=====
	36,355	42,118	15.9%	\$49,440,857,479	\$46,840,333,328	-5.3%

Data for last year (1991) are final; this year (1992) figures are preliminary.

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol. 34, No. 6
June 1992

MONTHLY BUSINESS FAILURES

JUNE 1991 VS. JUNE 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$8,749,146,592	8,550	\$8,445,703,921
February	6,910	11,931,204,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
April	7,500	8,257,674,796	8,643	7,881,223,663
May	7,819	11,930,519,398	7,741	12,020,281,826
June	6,969	15,757,603,536	8,437	\$13,931,999,157
	=====	=====	=====	=====
	43,324	\$65,198,461,015	50,532	\$55,444,203,766

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure, or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	38	\$22,077,825	45	\$3,876,415
New Hampshire.....	55	\$14,747,715	66	\$127,892,997
Vermont.....	11	\$2,791,831	19	\$3,171,948
Massachusetts.....	239	\$378,111,132	281	\$738,101,527
Connecticut.....	70	\$40,689,178	156	\$126,591,106
Rhode Island.....	37	\$36,968,441	44	\$5,177,957
TOTAL NEW ENGLAND.....	450	\$495,386,122	611	\$1,004,811,950
New York.....	373	\$286,376,766	723	\$9,936,146,709
New Jersey.....	224	\$172,097,917	256	\$86,754,431
Pennsylvania.....	304	\$50,544,269	359	\$124,678,015
TOTAL MIDDLE ATLANTIC.....	901	\$509,018,952	1,338	\$10,147,579,155
Ohio.....	218	\$34,680,251	245	\$58,932,232
Indiana.....	171	\$36,195,457	130	\$11,102,132
Illinois.....	209	\$49,923,571	273	\$250,466,194
Michigan.....	166	\$22,429,451	199	\$25,941,307
Wisconsin.....	69	\$5,645,011	103	\$6,713,006
TOTAL EAST NORTH CENTRAL.....	833	\$148,873,741	950	\$353,154,871
Minnesota.....	116	\$21,648,987	129	\$21,987,693
Iowa.....	18	\$1,413,224	52	\$4,753,063
Missouri.....	170	\$9,114,474	182	\$33,468,520
North Dakota.....	21	\$2,067,289	6	\$257,937
South Dakota.....	27	\$1,359,933	18	\$2,675,699
Nebraska.....	48	\$4,792,748	43	\$1,866,653
Kansas.....	77	\$166,608,328	115	\$20,760,972
TOTAL WEST NORTH CENTRAL.....	477	\$207,004,983	545	\$85,770,537
Maryland.....	108	\$51,981,516	137	\$53,787,360
Delaware.....	11	\$1,853,593	30	\$14,971
District Of Columbia.....	14	\$2,884,454	19	\$1,210,202
Virginia.....	166	\$65,031,686	190	\$48,863,969
West Virginia.....	33	\$3,539,783	37	\$5,000,930
North Carolina.....	96	\$15,060,857	142	\$47,461,461
South Carolina.....	60	\$211,088	41	\$819,479
Georgia.....	250	\$105,326,136	242	\$23,667,419
Florida.....	441	\$9,739,738,106	490	\$576,254,745
TOTAL SOUTH ATLANTIC.....	1,179	\$9,985,627,219	1,328	\$757,080,536
Kentucky.....	72	\$74,884,123	114	\$10,861,053
Tennessee.....	141	\$12,788,933	87	\$8,369,619
Alabama.....	89	\$8,932,707	66	\$10,781,771
Mississippi.....	44	\$3,597,147	47	\$6,478,570
TOTAL EAST SOUTH CENTRAL.....	346	\$100,202,910	314	\$36,491,013
Arkansas.....	26	\$5,173,060	38	\$10,406,180
Oklahoma.....	137	\$22,522,333	95	\$10,622,655
Louisiana.....	95	\$16,253,859	77	\$15,662,704
Texas.....	561	\$297,916,866	592	\$439,566,268
TOTAL WEST SOUTH CENTRAL.....	819	\$341,866,118	802	\$476,257,807

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	25	\$1,023,234	18	\$563,236
Idaho.....	30	\$2,484,474	29	\$2,882
Wyoming.....	13	\$13,147,551	5	\$417,036
Colorado.....	163	\$70,295,141	167	\$74,262,662
New Mexico.....	33	\$2,522,250	38	\$1,944,987
Arizona.....	239	\$3,327,778,186	222	\$23,609,786
Utah.....	48	\$3,217,228	40	\$5,124,003
Nevada.....	36	\$3,860,903	49	\$13,817,840
TOTAL MOUNTAIN.....	587	\$3,424,328,967	568	\$119,742,432
Alaska.....	10	\$500,000	7	\$0
Hawaii.....	1	\$0	19	\$5,480,172
Washington.....	140	\$14,540,290	176	\$44,011,972
Oregon.....	110	\$13,639,975	141	\$20,457,602
California.....	1,116	\$516,614,259	1,638	\$881,161,110
TOTAL PACIFIC.....	1,377	\$545,294,524	1,981	\$951,110,856
TOTAL REGIONS & STATES.....	6,969	\$15,757,603,536	8,437	\$13,931,999,157

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	74	\$237,958,632	207	\$6,749,713,778
Chicago, IL.....	34	\$35,216,370	49	\$190,459,349
Los Angeles, CA.....	65	\$57,879,036	123	\$85,841,751
Philadelphia, PA.....	51	\$3,493,365	43	\$80,082,898
Detroit, MI.....	16	\$1,667,450	22	\$5,015,952
Houston, TX.....	89	\$87,418,241	111	\$159,743,776
Baltimore, MD.....	37	\$22,898,191	31	\$9,259,210
Dallas, TX.....	61	\$5,660,266	52	\$3,684,360
Washington, DC.....	14	\$2,884,454	19	\$1,210,202
Cleveland, OH.....	35	\$13,178,353	34	\$3,817,593
Indianapolis, IN.....	44	\$18,997,569	42	\$5,373,915
Milwaukee, WI.....	21	\$1,493,331	16	\$688,990
San Francisco, CA.....	31	\$16,008,130	49	\$38,370,857
San Diego, CA.....	82	\$8,151,905	72	\$11,331,184
San Antonio, TX.....	50	\$12,248,775	42	\$16,703,637
Boston, MA.....	11	\$5,644,328	19	\$143,365,705
Memphis, TN.....	23	\$515,050	21	\$2,140,145
St. Louis, MO.....	45	\$3,261,160	28	\$6,094,858
New Orleans, LA.....	5	\$597,210	8	\$378,384
Phoenix, AZ.....	80	\$1,293,375,272	82	\$13,505,437
Columbus, OH.....	15	\$1,544,052	19	\$21,977,365
Seattle, WA.....	34	\$3,953,174	27	\$18,561,435
Jacksonville, FL.....	16	\$5,650	26	\$237,975
Pittsburgh, PA.....	21	\$4,691,240	24	\$886,027
Denver, CO.....	45	\$4,520,787	49	\$50,408,073
TOTAL 25 CITIES.....	999	\$1,843,261,991	1,215	\$7,618,852,856
BALANCE OF COUNTRY.....	5,970	\$13,914,341,545	7,222	\$6,313,146,301
TOTAL UNITED STATES.....	6,969	\$15,757,603,536	8,437	\$13,931,999,157

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	189	\$41,611,568	222	\$38,101,068
Less Than \$5,000.....	66	\$3,763	94	\$5,477
\$5,000 To \$24,999.....	12	\$210,301	6	\$102,982
\$25,000 To \$99,999.....	41	\$2,368,490	46	\$2,582,418
\$100,000 To \$999,999.....	60	\$18,056,157	70	\$19,410,094
\$1,000,000 Or More.....	10	\$20,972,857	6	\$16,000,097
MINING.....	32	\$9,108,616	25	\$4,010,640
Less Than \$5,000.....	16	\$3,360	19	\$3,521
\$5,000 To \$24,999.....	1	\$10,000	0	\$0
\$25,000 To \$99,999.....	5	\$332,766	1	\$85,500
\$100,000 To \$999,999.....	8	\$2,270,108	4	\$2,083,459
\$1,000,000 Or More.....	2	\$6,492,382	1	\$1,838,160
CONSTRUCTION.....	934	\$167,402,017	1,157	\$190,268,083
Less Than \$5,000.....	362	\$70,378	565	\$87,086
\$5,000 To \$24,999.....	80	\$1,207,205	72	\$1,115,292
\$25,000 To \$99,999.....	219	\$12,443,528	227	\$12,690,575
\$100,000 To \$999,999.....	248	\$72,015,465	263	\$74,785,439
\$1,000,000 Or More.....	25	\$81,665,441	30	\$101,589,691
MANUFACTURING.....	487	\$195,999,642	623	\$176,361,619
Less Than \$5,000.....	253	\$42,709	391	\$72,492
\$5,000 To \$24,999.....	25	\$355,048	41	\$519,342
\$25,000 To \$99,999.....	59	\$3,443,042	45	\$2,471,464
\$100,000 To \$999,999.....	110	\$37,159,257	114	\$36,811,352
\$1,000,000 Or More.....	40	\$154,999,586	32	\$136,486,969
TRANSPORTATION & PUBLIC UTILITIES..	304	\$1,332,199,822	353	\$33,455,011
Less Than \$5,000.....	133	\$12,499	172	\$18,252
\$5,000 To \$24,999.....	17	\$224,810	24	\$334,809
\$25,000 To \$99,999.....	66	\$3,878,358	78	\$4,732,413
\$100,000 To \$999,999.....	78	\$19,230,121	74	\$18,174,537
\$1,000,000 Or More.....	10	\$1,308,854,034	5	\$10,195,000
WHOLESALE TRADE.....	484	\$181,293,523	567	\$125,395,600
Less Than \$5,000.....	252	\$65,277	344	\$96,853
\$5,000 To \$24,999.....	42	\$534,042	38	\$456,995
\$25,000 To \$99,999.....	46	\$2,869,180	60	\$3,621,155
\$100,000 To \$999,999.....	116	\$36,376,587	100	\$31,764,979
\$1,000,000 Or More.....	28	\$141,448,437	25	\$89,455,618
RETAIL TRADE.....	1,347	\$338,493,869	1,635	\$483,234,118
Less Than \$5,000.....	628	\$130,608	856	\$133,740
\$5,000 To \$24,999.....	94	\$1,349,942	102	\$1,436,217
\$25,000 To \$99,999.....	254	\$15,303,451	249	\$14,271,415
\$100,000 To \$999,999.....	331	\$96,685,783	402	\$110,411,777
\$1,000,000 Or More.....	40	\$225,024,085	26	\$356,780,969

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	500	\$12,842,021,728	562	\$11,097,651,524
Less Than \$5,000.....	228	\$14,249	282	\$12,851
\$5,000 To \$24,999.....	22	\$360,538	11	\$142,872
\$25,000 To \$99,999.....	55	\$3,041,555	44	\$2,322,999
\$100,000 To \$999,999.....	108	\$42,972,604	120	\$47,250,849
\$1,000,000 Or More.....	87	\$12,795,632,782	105	\$11,047,921,953
SERVICES.....	1,741	\$432,943,837	2,257	\$1,057,556,476
Less Than \$5,000.....	683	\$63,894	887	\$66,243
\$5,000 To \$24,999.....	137	\$2,207,200	150	\$2,550,895
\$25,000 To \$99,999.....	410	\$23,189,090	520	\$30,219,685
\$100,000 To \$999,999.....	433	\$119,051,359	599	\$169,820,876
\$1,000,000 Or More.....	78	\$288,432,294	101	\$854,898,777
PUBLIC ADMINISTRATION.....	2	\$0	2	\$210,728
Less Than \$5,000.....	2	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	1	\$12,000
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	1	\$198,728
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	949	\$216,528,914	1,034	\$725,754,290
Less Than \$5,000.....	351	\$27,986	404	\$47,480
\$5,000 To \$24,999.....	67	\$1,094,052	76	\$1,221,601
\$25,000 To \$99,999.....	250	\$14,773,483	262	\$15,286,307
\$100,000 To \$999,999.....	254	\$66,174,127	245	\$67,851,896
\$1,000,000 Or More.....	27	\$134,459,266	47	\$641,347,006
TOTAL UNITED STATES.....	6,969	\$15,757,603,536	8,437	\$13,931,999,157
Less Than \$5,000.....	2,974	\$434,723	4,014	\$543,995
\$5,000 To \$24,999.....	497	\$7,553,138	521	\$7,893,005
\$25,000 To \$99,999.....	1,405	\$81,642,943	1,532	\$88,283,931
\$100,000 To \$999,999.....	1,746	\$509,991,568	1,992	\$578,563,986
\$1,000,000 Or More.....	347	\$15,157,981,164	378	\$13,256,714,240

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 2

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	189	\$41,611,568	222	\$38,101,068
Agricultural Production-Crops....	76	\$29,039,831	90	\$26,332,694
Agricultural Production-Livestock	16	\$2,664,640	35	\$3,881,903
Agricultural Services.....	92	\$8,443,432	92	\$7,773,995
Forestry.....	2	\$27,195	3	\$112,476
Fishing, Hunting, Trapping.....	3	\$1,436,470	2	\$0
TOTAL MINING.....	32	\$9,108,616	25	\$4,010,640
Metal Mining.....	1	\$0	0	\$0
Coal Mining.....	9	\$3,865,519	8	\$3,134,105
Oil & Gas Extraction.....	19	\$1,787,276	14	\$791,035
Nonmet. Mineral Mining Xcpt Fuel.	3	\$3,455,821	3	\$85,500
TOTAL CONSTRUCTION.....	934	\$167,402,017	1,157	\$190,268,083
General Building Contractors.....	382	\$102,248,361	445	\$100,536,741
Heavy Construction Xcpt Buildings	54	\$8,084,364	54	\$5,530,143
Special Trade Contractors.....	498	\$57,069,292	658	\$84,201,199
TOTAL MANUFACTURING.....	487	\$195,999,642	623	\$176,361,619
Food & Kindred Products.....	26	\$15,312,542	34	\$20,086,611
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	10	\$10,800	14	\$35,201,062
Apparel & Other Textile Products.	30	\$26,769,009	49	\$5,478,777
Lumber & Wood Products.....	39	\$5,172,850	45	\$6,044,447
Furniture & Fixtures.....	30	\$20,667,903	33	\$2,038,044
Paper & Allied Products.....	7	\$1,016,644	9	\$17,456
Printing & Publishing.....	84	\$21,834,340	95	\$17,219,861
Chemicals & Allied Products.....	15	\$5,642,493	25	\$2,906,610
Petroleum & Coal Products.....	3	\$141,918	1	\$135,000
Rubber & Misc. Plastic Products..	23	\$5,558,728	23	\$17,027,279
Leather & Leather Products.....	2	\$31,274	2	\$0
Stone/Clay/Glass Products.....	16	\$4,039,718	16	\$751,815
Primary Metal Industries.....	11	\$2,739,625	9	\$1,540,716
Fabricated Metal Products.....	43	\$29,126,247	58	\$21,160,211
Industrial Machinery & Equipment.	61	\$11,596,463	83	\$23,055,297
Electronic/Electric Equipment....	23	\$1,115,272	32	\$10,566,462
Transportation Equipment.....	27	\$24,293,856	29	\$4,838,989
Instruments & Related Products...	9	\$3,643,355	18	\$2,992,187
Misc. Manufacturing Industries...	28	\$17,286,605	48	\$5,300,795
TOTAL TRANS. & PUBLIC UTILITIES....	304	\$1,332,199,822	353	\$33,455,011
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans....	30	\$1,530,258	19	\$1,274,876
Trucking & Warehousing.....	196	\$33,513,842	217	\$22,410,287
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	10	\$1,514,194	11	\$688,854
Air Transportation.....	5	\$1,277,485,000	5	\$8,000
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	30	\$13,666,469	62	\$5,800,919
Communication.....	14	\$2,984,698	24	\$2,604,997
Electric/Gas/Sanitary Services...	19	\$1,505,361	15	\$667,078

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	484	\$181,293,523	567	\$125,395,600
Durable Goods				
Motor Vehicles/Parts/Supplies....	31	\$5,252,130	35	\$8,609,981
Furniture & Home Furnishings.....	23	\$4,218,921	27	\$1,976,306
Lumber & Construction Materials..	22	\$2,224,281	33	\$3,057,113
Professional/Commercial Equipment	58	\$13,749,146	59	\$2,193,893
Metals & Minerals Xcpt Petroleum.	15	\$8,826,888	21	\$5,209,087
Electrical Goods.....	38	\$75,106,442	49	\$17,343,087
Hardware/Plumbing/Heating Equip..	18	\$3,605,864	21	\$7,674,212
Machinery Equipment & Supplies...	67	\$6,987,430	68	\$18,078,245
Miscellaneous Durable Goods.....	29	\$7,272,443	44	\$2,557,554
Total Durable Goods.....	301	\$127,243,545	357	\$66,699,478
Non-Durable Goods				
Paper & Paper Products.....	9	\$1,324,384	14	\$2,229,714
Drugs, Proprietors & Sundries....	8	\$541,613	9	\$123,267
Apparel/Piece Goods/Notions.....	23	\$920,820	32	\$20,430,808
Groceries & Related Products.....	54	\$7,719,971	62	\$4,341,940
Farm Product Raw Materials.....	3	\$5,200	2	\$63,464
Chemicals & Allied Products.....	12	\$835,839	15	\$732,773
Petroleum & Petroleum Products...	11	\$759,069	9	\$15,387,138
Beer, Wine & Distilled Beverages.	1	\$0	4	\$6,779,075
Miscellaneous Non-Durable Goods..	62	\$41,943,082	63	\$8,607,943
Total Non-Durable Goods.....	183	\$54,049,978	210	\$58,696,122
TOTAL RETAIL TRADE.....	1,347	\$338,493,869	1,635	\$483,234,118
Building Materials/Garden Supply.	91	\$76,801,375	76	\$42,359,082
General Merchandise Stores.....	24	\$2,882,256	25	\$1,504,903
Food Stores.....	103	\$11,298,268	130	\$20,501,830
Automotive Dlrs./Service Stations	140	\$45,026,308	165	\$13,100,106
Apparel & Accessory Stores.....	158	\$19,645,183	167	\$19,276,486
Furniture/Home Furnishing Stores.	196	\$44,395,950	227	\$43,100,637
Eating & Drinking Places.....	327	\$68,263,481	456	\$55,951,932
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	15	\$2,490,262	19	\$527,465
Liquor Stores.....	13	\$3,203,552	18	\$3,382,695
Used Merchandise Stores.....	9	\$561,288	14	\$554,654
Sporting Goods & Bicycle Shops...	35	\$2,987,587	36	\$5,592,819
Book Stores.....	6	\$116,410	10	\$866,183
Stationery Stores.....	9	\$1,165,723	14	\$2,174,535
Jewelry Stores.....	18	\$35,996,126	18	\$2,258,169
Hobby, Toy & Game Shops.....	12	\$304,032	10	\$909,383
Camera/Photographic Supply Stores	3	\$5,906,993	3	\$5,736
Gift, Novelty & Souvenir Shops...	39	\$2,695,045	60	\$3,976,662
Luggage & Leather Goods Stores...	4	\$166,973	1	\$269
Sewing/Needlework/Piece Goods....	5	\$127,613	11	\$340,868
Nonstore Retailers.....	36	\$3,904,803	46	\$49,286,279
Fuel & Ice Dealers.....	2	\$1,000	6	\$469,748
Other Retail Stores.....	102	\$10,553,641	123	\$217,093,677
Total Miscellaneous Retail Trade...	308	\$70,181,048	389	\$287,439,042

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 3

	June 1991		June 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	500	\$12,842,021,728	562	\$11,097,651,524
Depository Institutions.....	12	\$12,136,816,471	11	\$3,546,300,000
Nondepository Institutions.....	30	\$24,852,970	31	\$35,529,180
Security & Commodity Brokers.....	17	\$960,605	29	\$2,533,237
Insurance Carriers.....	3	\$329,294	6	\$4,835,482
Insurance Agents/Brokers & Svcs..	48	\$7,149,190	55	\$8,033,225
Real Estate.....	314	\$506,053,061	368	\$848,939,738
Holding/Other Investment Offices.	76	\$165,860,137	62	\$6,651,480,662
TOTAL SERVICES.....	1,741	\$432,943,837	2,257	\$1,057,556,476
Hotels & Other Lodging Places....	49	\$57,073,849	40	\$17,424,143
Personal Services				
Laundry/Cleaning/Garment Services	34	\$3,371,763	56	\$9,066,349
Photographic Portrait Studios....	5	\$365,238	13	\$722,891
Beauty Shops.....	45	\$3,032,790	58	\$3,639,221
Barber Shops.....	4	\$97,254	8	\$383,471
Shoe Repair & Shoeshine Parlors..	7	\$151,091	3	\$266,733
Funeral Services & Crematories...	3	\$30,570	2	\$0
Miscellaneous Personal Services..	24	\$2,749,529	41	\$4,523,284
Total Personal Services.....	122	\$9,798,235	181	\$18,601,949
Business Services				
Advertising.....	27	\$2,449,158	40	\$5,143,515
Credit Reporting & Collection....	3	\$85,467	4	\$430,500
Mail/Reproduction/Steno Services.	34	\$2,312,911	51	\$5,008,073
Services To Buildings.....	61	\$4,387,056	66	\$6,501,520
Misc. Equipment Rental & Leasing.	22	\$1,099,212	20	\$2,089,715
Personnel Supply Services.....	30	\$3,688,487	32	\$2,011,337
Computer/Data Processing Services	49	\$3,158,820	63	\$4,168,098
Miscellaneous Business Services..	424	\$113,717,528	581	\$319,786,232
Total Business Services.....	650	\$130,898,639	857	\$345,138,990
Miscellaneous Services				
Automotive Repair/Service/Parking	183	\$34,472,306	197	\$18,663,004
Miscellaneous Repair Services....	77	\$5,768,252	104	\$8,563,038
Motion Pictures.....	33	\$10,249,659	56	\$27,045,381
Amusement/Recreation Services....	62	\$10,159,154	67	\$11,511,690
Health Services.....	83	\$26,353,848	132	\$57,507,612
Legal Services.....	29	\$24,797,541	33	\$5,282,608
Educational Services.....	19	\$3,148,569	14	\$2,162,373
Social Services.....	24	\$1,863,946	44	\$16,850,148
Museums, Botan./Zoologic Gardens.	1	\$0	1	\$1,300,000
Membership Organizations.....	10	\$2,316,209	12	\$18,910,788
Engineering & Architectural Svcs.	26	\$2,393,985	42	\$8,813,866
Accounting/Auditing/Bookkeeping..	17	\$2,274,368	22	\$8,481,504
Research & Testing Services.....	15	\$728,699	19	\$820,819
Management & Public Relations....	327	\$110,175,065	415	\$487,884,237
Private Households.....	2	\$0	1	\$40,965
Other Services.....	12	\$471,513	20	\$2,553,361
Total Miscellaneous Services.....	920	\$235,173,114	1,179	\$676,391,394
TOTAL PUBLIC ADMINISTRATION.....	2	\$0	2	\$210,728
NONCLASSIFIABLE ESTABLISHMENTS.....	949	\$216,528,914	1,034	\$725,754,290
TOTAL UNITED STATES.....	6,969	\$15,757,603,536	8,437	\$13,931,999,157

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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NEWS

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**BUSINESS FAILURES IN FIRST HALF OF 1992
RISE 17 PERCENT TO 50,582, COMPARED WITH FIRST HALF OF 1991**

Failures in June Up 21 Percent Over Year-Ago Level

New York and California Among Sharpest First-Half Increases

NEW YORK, Aug. 6--U.S. business failures increased 16.8 percent to 50,582 in the first half of 1992 from 43,324 in the same period of 1991, according to The Dun & Bradstreet Corporation.

"As the recession continues to take its toll across the U.S., business failures continue to climb above the record high levels reported last year," said Joseph W. Duncan, corporate economist and chief statistician. "Indeed, failures will most likely continue to rise during 1992, but by year end they may flatten out on a year-over-year basis."

For the month of June, business bankruptcies increased 21.1 percent to 8,437 from 6,969 in June of 1991.

"Business failures have been rising since April 1990, underscoring the breadth of the recession," said Duncan.

-MORE-

Every Industry Group Except Mining Reported Increases
In First Half 1992

With the exception of the mining sector, every major industry group reported an increase in business failures in the first six months of 1992. The steepest increase was reported in the agriculture, forestry and fishing sector, up 33.2 percent to 1,542 from 1,158 in the same period of 1991.

The services sector posted a 24.4 percent increase to 13,856 from 11,141. Eight of the nine U.S. Census regions reported increases in services bankruptcies, with the sharpest increases occurring in the Middle Atlantic and Pacific regions. Services failures in the Middle Atlantic states soared 45.3 percent to 1,559 in the first six months of 1992 from 1,073 in the same period last year. Services failures in the Pacific states also increased sharply, up 44.7 percent to 4,324 from 2,988.

"Services failures have been at very high levels since the onset of the recession," said Duncan. "The sharp increases in services bankruptcies, particularly in New York and California, underscore the ongoing economic stress and recessionary pressures especially among smaller businesses that provide services to larger companies."

Failures Up in Finance, Insurance and Real Estate Sector -

Duncan noted that the finance, insurance and real estate sector also continues to report increases in business failures. Failures in this sector rose 17.1 percent to 3,230 in the first half of 1992 from 2,759 in the same period last year. The

sharpest increase was reported in the Pacific region, up 57.3 percent to 760 from 483, closely followed by the New England states, up 44.4 percent to 299 from 207; and the Middle Atlantic states, up 36.5 percent to 658 from 482.

Duncan noted that wholesale and retail trade failures continue to increase across the U.S., following a typical recessionary pattern. Overall, wholesale trade failures climbed 20.9 percent to 3,553 from 2,940, with the Middle Atlantic and Pacific regions reporting the sharpest increases. Retail trade failures increased 16.6 percent in the first half of 1992 to 9,952 from 8,533 in the same period of 1991.

During the first six months of 1992, manufacturing failures increased 18.1 percent to 3,766 from 3,190, with the sharpest increases reported in the Middle Atlantic and New England states.

Construction failures increased 12.9 percent to 6,665 from 5,904, while transportation and public utilities bankruptcies rose slightly to 1,978 from 1,917. Mining failures fell slightly to 195 from 207.

New York and California Drive Increases in Failures
In the Middle Atlantic and Pacific States

"During the 1980's, the economies of New York and California grew rapidly, particularly in the services sector and the finance, insurance and real estate sector," said Duncan. "The sharp increase in business failures in these two states is due,

in part, to the ripple effect, as smaller suppliers to larger companies go under."

During the first six months of 1992, the Middle Atlantic states reported the sharpest increase in year-to-date bankruptcies, up 41.2 percent to 7,872 from 5,574. The steep increase in the region was primarily due to a 66.7 percent increase in New York to 4,113 from 2,467. Pennsylvania reported a 22.3 percent increase to 2,235 from 1,827, while failures rose 19.1 percent in New Jersey to 1,524 from 1,280.

Failures in the Pacific region increased 37.6 percent to 11,750 from 8,537 primarily due to a 42.6 percent increase in business failures in California.

For the other states in the Pacific region, the trend was mixed. Hawaii, Washington and Oregon reported increases in failures, while Alaska reported a slight decrease.

Duncan noted that while the New England states continue to report high levels of bankruptcies, the rate of increase slowed. Business failures in New England rose 19.3 percent to 3,224 from 2,703 in the same period of 1991. Vermont reported the sharpest increase in business failures, up 65.8 percent to 126, while New Hampshire reported a decline, down 6.9 percent to 391. Failures in Massachusetts increased 21.2 percent to 1,586 from 1,309.

East South Central Failures Down:

Failures Flat in West South Central

"The East and West South Central states have come through

the recession with the smallest increases in business failures," said Duncan.

During the first half of 1992, business failures in the East South Central states fell 10.2 percent to 2,116 from 2,357 in the same period of 1991. At the same time, failures in the West South Central states were nearly flat at 5,288 compared with 5,198 last year.

Business failures in the West North Central states climbed 24.5 percent to 3,396 from 2,727. In the East North Central states failures rose 2.4 percent to 5,722 from 5,590. The South Atlantic states reported a slight increase in business failures, up 5.6 percent to 7,866 from 7,452, with Florida reporting a 14.6 percent increase, while Georgia reported a decrease of 11.7 percent.

Failures Rise Sharply in June

"Following a year-over-year decline in business failures in May, bankruptcies jumped 21.1 percent to 8,437 in June from 6,969 in June last year," said Duncan.

On an industry basis, failures were up in every major sector except mining. Mining failures fell 21.9 percent to 25 from 32. The services sector posted the sharpest increase in business failures in June, up 29.6 percent to 2,257 from 1,741 in June of 1991. Manufacturing failures also increased sharply, up 27.9 percent to 623 from 487. In addition, construction failures remain at high levels, up 23.9 percent to 1,157 from 934.

Retail trade failures increased 21.4 percent to 1,635 in June 1992 from 1,347 in June last year. Of the remaining industry groups, failures rose between 12 and 18 percent in June compared with the same month last year.

Failures Up Sharply In Pacific, Middle Atlantic and New England Regions In June

Six of the nine U.S. Census regions reported increases in business bankruptcies in June, with the Pacific, Middle Atlantic and New England regions reporting the sharpest increases.

Business failures rose 43.9 percent in the Pacific states, to 1,981 from 1,377, driven by a sharp increase in California, up 46.8 percent to 1,638.

Duncan noted that in the Middle Atlantic states, New York was the driving force behind an overall increase in failures of 48.5 percent. New York posted a 98.3 percent increase, with 723 business failures, accounting for more than half of the region's 1,338 failures in June.

In New England, business failures rose 35.8 percent to 611 from 450. Among the states in the region, Connecticut posted the sharpest increase, up 122.9 percent to 156 from 70.

For the month of June, the South Atlantic and the East and West North Central states reported increases of between 13 and 14 percent.

The East South Central states posted a 9.2 percent decrease in failures in June. Failures also fell in the Mountain and West South Central states, down 3 and 2 percent, respectively.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such action as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of \$4.6 billion in 1991.

(See Attached Tabular Data)

August 6, 1992

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, JUNE 1992 YEAR TO DATE

	Failures Last Year	Failures This Year	Change	Liabilities Last Year	Liabilities This Year	Change
NEW ENGLAND	2,703	3,224	19.3%	\$7,546,245,863	\$4,999,675,751	-33.7%
Connecticut	468	596	27.4%	\$1,045,549,210	\$971,484,802	-7.1%
Maine	181	239	32.0%	\$1,152,840,756	\$44,503,167	-96.1%
Massachusetts	1,309	1,586	21.2%	\$2,768,063,552	\$3,693,113,523	32.0%
New Hampshire	420	391	-6.9%	\$2,423,380,326	\$246,628,601	-89.8%
Rhode Island	249	286	14.9%	\$130,654,126	\$39,827,757	-69.5%
Vermont	76	126	65.0%	\$29,777,893	\$44,117,901	71.1%
MID ATLANTIC	5,574	7,872	41.2%	\$12,811,952,781	\$32,592,475,614	156.4%
New York	2,467	4,113	66.7%	\$8,568,349,498	\$29,134,544,998	240.0%
New Jersey	1,280	1,524	19.1%	\$3,430,399,157	\$1,808,136,885	-47.3%
Pennsylvania	1,827	2,235	22.3%	\$813,204,126	\$1,649,793,931	102.9%
E. N. CENTRAL	5,590	5,722	2.4%	\$4,441,736,611	\$5,686,971,965	28.0%
Ohio	1,307	1,357	3.8%	\$1,259,980,740	\$651,048,392	-48.3%
Indiana	958	823	-14.1%	\$1,204,700,725	\$304,536,174	-74.7%
Illinois	1,654	1,614	-2.4%	\$600,998,170	\$762,381,086	26.9%
Michigan	1,248	1,252	0.3%	\$357,523,793	\$453,043,259	26.7%
Wisconsin	423	676	59.8%	\$1,018,533,183	\$3,515,963,054	245.2%
W. N. CENTRAL	2,727	3,396	24.5%	\$737,926,985	\$735,051,977	-0.4%
Minnesota	733	850	16.0%	\$171,297,509	\$159,285,636	-7.0%
Iowa	126	407	223.0%	\$17,708,805	\$73,907,097	315.1%
Missouri	809	993	22.7%	\$95,034,402	\$321,976,282	238.8%
N. Dakota	83	85	2.4%	\$9,520,044	\$17,929,166	88.3%
S. Dakota	185	125	-32.4%	\$28,534,585	\$20,849,065	-26.9%
Nebraska	284	347	22.2%	\$34,972,180	\$26,822,338	-23.3%
Kansas	507	589	16.2%	\$380,899,480	\$114,681,993	-69.9%
S. ATLANTIC	7,452	7,866	5.6%	\$18,669,530,984	\$9,746,982,830	-47.8%
Maryland	621	833	34.1%	\$1,708,435,203	\$310,886,940	-81.8%
Delaware	80	98	22.5%	\$2,913,405	\$30,980,312	963.4%
Washington DC	104	115	10.6%	\$19,394,139	\$57,881,687	198.3%
Virginia	1,197	1,246	4.1%	\$2,024,304,850	\$1,195,417,387	-40.9%
W. Virginia	198	199	0.5%	\$53,660,039	\$35,992,981	-32.9%
N. Carolina	723	788	9.0%	\$224,788,593	\$132,382,242	-41.1%
S. Carolina	344	363	5.5%	\$72,104,909	\$12,939,335	-82.1%
Georgia	1,796	1,986	11.7%	\$543,793,231	\$535,580,735	-1.3%
Florida	2,389	2,738	14.6%	\$14,020,136,619	\$7,434,981,631	-47.0%
S. S. CENTRAL	2,357	2,116	-10.2%	\$1,792,162,487	\$659,472,149	-63.2%
Kentucky	593	600	1.2%	\$222,641,044	\$399,270,895	79.3%
Tennessee	994	785	-21.0%	\$291,179,791	\$144,270,622	-50.5%
Alabama	498	464	-6.8%	\$106,625,866	\$78,728,751	-26.2%
Mississippi	272	267	-1.8%	\$1,171,715,756	\$37,201,881	-96.8%
W. S. CENTRAL	5,198	5,288	1.7%	\$7,280,315,202	\$2,086,521,042	-71.2%
Arkansas	193	280	45.1%	\$67,106,556	\$52,193,957	-22.2%
Oklahoma	941	756	-19.7%	\$217,271,081	\$193,877,796	-10.8%
Louisiana	574	482	-16.0%	\$351,247,393	\$125,369,844	-64.3%
Texas	3,490	3,770	8.0%	\$6,644,690,172	\$1,723,079,445	-74.0%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, JUNE 1992 YEAR TO DATE

	Fails			Liabilities		
	Last Year	This Year	Change	Last Year	This Year	Change
MOUNTAIN	3,186	3,348	9.1%	\$4,498,203,076	\$3,174,393,061	-29.4%
Montana	104	101	-2.9%	\$11,197,198	\$73,220,388	553.9%
Idaho	225	214	-4.9%	\$17,519,554	\$16,714,999	6.0%
Wyoming	67	76	-12.6%	\$26,244,701	\$31,590,290	20.4%
Colorado	1,100	948	-13.8%	\$412,332,120	\$2,548,123,353	518.0%
New Mexico	177	238	34.5%	\$124,494,459	\$17,902,982	-85.6%
Arizona	1,012	1,212	19.8%	\$3,842,931,744	\$297,579,184	-92.3%
Nevada	239	318	33.1%	\$40,751,406	\$103,935,115	155.0%
Utah	242	241	-0.4%	\$22,731,894	\$83,326,750	266.6%
PACIFIC	8,537	11,750	37.6%	\$6,351,440,056	\$6,057,161,734	-4.6%
Alaska	81	58	-28.4%	\$148,190,254	\$16,476,816	-88.9%
Hawaii	19	107	463.2%	\$4,301,908	\$41,444,155	863.4%
Washington	802	927	15.6%	\$173,337,231	\$303,869,801	75.3%
Oregon	634	673	6.2%	\$191,643,052	\$80,196,854	-58.2%
California	7,001	9,985	42.6%	\$5,833,967,611	\$5,615,174,108	-3.8%

TOTAL U.S.	43,324	50,582	16.8%	\$64,129,514,015	\$65,748,705,923	2.5%

Data for last year (1991) are final; this year (1992) figures are preliminary.

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THE DOW & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, JUNE 1992 YEAR TO DATE

	Fails			Liabilities		
	Last	This		Last	This	
	Year	Year	Change	Year	Year	Change
NEW ENGLAND	2,703	3,224	19.3%	\$7,546,245,863	\$4,999,675,751	-33.7%
Agr/Fox/Fish	31	45	45.2%	\$4,497,695	\$5,480,495	21.9%
Mining	4	3	-25.0%	\$3,157,649	\$1,156,166	-63.4%
Construction	470	477	1.5%	\$129,900,015	\$101,862,592	-21.6%
Manufacturing	186	284	52.7%	\$493,643,179	\$227,977,790	-53.8%
Trans/Utils	75	93	24.0%	\$1,712,736,523	\$67,844,239	-96.0%
Wholesale	168	205	22.0%	\$218,752,880	\$31,207,742	-85.7%
Retail	983	739	26.8%	\$344,147,498	\$874,113,926	154.0%
Fin/Ins/R. Est	207	299	44.4%	\$3,615,292,989	\$2,832,408,087	-25.8%
Services	874	966	10.5%	\$797,629,614	\$836,622,442	4.9%
Unclassifiable	105	113	7.6%	\$26,487,821	\$21,002,252	-20.7%
MID ATLANTIC	5,574	7,872	41.2%	\$12,811,952,781	\$32,592,475,814	154.4%
Agr/Fox/Fish	86	95	10.5%	\$11,381,434	\$37,092,262	225.9%
Mining	8	14	75.0%	\$5,216,698	\$1,082,891	-79.2%
Construction	928	1,200	29.3%	\$722,678,557	\$1,135,486,396	57.1%
Manufacturing	508	718	41.3%	\$774,800,001	\$527,507,842	-31.9%
Trans/Utils	347	312	26.3%	\$53,235,063	\$237,865,144	276.2%
Wholesale	478	699	46.2%	\$161,784,291	\$356,885,292	96.2%
Retail	1,376	1,985	44.3%	\$832,252,846	\$3,343,646,713	301.8%
Fin/Ins/R. Est	482	658	36.5%	\$9,130,390,995	\$18,865,964,854	106.6%
Services	1,073	1,559	45.3%	\$338,203,048	\$7,977,984,989	2258.9%
Unclassifiable	388	632	62.9%	\$752,009,848	\$109,155,431	-85.5%
E. S. CENTRAL	5,590	5,722	2.4%	\$4,441,736,611	\$5,686,971,965	28.0%
Agr/Fox/Fish	179	262	46.4%	\$34,499,798	\$44,538,238	29.1%
Mining	18	15	-16.7%	\$8,816,554	\$4,283,632	-51.4%
Construction	912	833	-8.5%	\$122,240,455	\$207,627,839	69.9%
Manufacturing	983	533	-46.0%	\$2,023,294,763	\$2,884,226,935	41.6%
Trans/Utils	323	271	-16.1%	\$115,258,857	\$1,297,979,798	1026.1%
Wholesale	382	398	4.2%	\$97,120,235	\$63,430,845	-34.7%
Retail	1,223	1,202	-1.7%	\$279,265,677	\$197,578,334	-29.3%
Fin/Ins/R. Est	277	278	0.4%	\$436,710,723	\$399,864,842	-8.4%
Services	1,297	1,384	6.7%	\$1,174,503,923	\$327,717,002	-72.1%
Unclassifiable	396	526	32.8%	\$150,035,626	\$279,725,210	86.5%
W. S. CENTRAL	2,727	3,398	24.5%	\$737,926,985	\$739,051,577	-0.4%
Agr/Fox/Fish	160	342	113.7%	\$37,011,920	\$46,006,186	24.3%
Mining	6	7	16.7%	\$6,586,729	\$667,461	-89.9%
Construction	326	401	23.0%	\$36,702,017	\$56,478,167	53.9%
Manufacturing	164	207	26.2%	\$27,955,208	\$80,463,816	187.8%
Trans/Utils	149	150	0.7%	\$24,501,554	\$38,851,299	58.6%
Wholesale	158	175	10.8%	\$14,886,449	\$29,582,920	98.7%
Retail	970	594	4.2%	\$238,158,174	\$39,648,808	-79.0%
Fin/Ins/R. Est	123	142	15.4%	\$193,299,180	\$225,372,840	16.6%
Services	806	1,045	29.7%	\$100,582,608	\$144,334,498	43.5%
Unclassifiable	265	333	25.7%	\$58,243,146	\$53,647,780	-7.9%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, JUNE 1992 YEAR TO DATE

	Failures Last Year	Failures This Year	Change	Liabilities Last Year	Liabilities This Year	Change
S. ATLANTIC	7,452	7,886	5.6%	\$16,669,530,984	\$9,746,982,830	-47.8%
Agr/Fox/Fish	121	141	16.5%	\$23,481,538	\$22,261,912	-5.2%
Mining	32	20	-37.5%	\$15,056,113	\$1,936,611	-87.1%
Construction	1,102	1,298	17.8%	\$389,067,096	\$942,561,854	242.1%
Manufacturing	460	564	22.6%	\$341,795,712	\$586,798,058	71.7%
Trans/Util	311	305	-1.9%	\$199,632,449	\$127,977,484	-36.0%
Wholesale	647	767	18.3%	\$1,207,723,301	\$4,778,064,075	295.6%
Retail	1,417	1,568	10.7%	\$2,042,521,423	\$458,102,453	-77.6%
Fin/Ins/R. Est	410	480	17.1%	\$12,207,308,403	\$817,726,617	-93.3%
Services	1,269	1,685	32.8%	\$1,929,732,294	\$1,648,109,430	-4.2%
Unclassifiable	1,683	1,038	-38.3%	\$413,022,655	\$163,444,336	-60.4%
E. S. CENTRAL	2,357	2,116	-10.2%	\$1,792,162,457	\$659,472,149	-63.2%
Agr/Fox/Fish	89	75	-15.7%	\$16,235,409	\$26,482,601	63.1%
Mining	27	28	3.7%	\$51,037,409	\$327,369,367	541.4%
Construction	404	290	-28.2%	\$1,203,482,923	\$21,467,085	-98.2%
Manufacturing	168	153	-7.7%	\$104,013,102	\$11,770,119	-88.7%
Trans/Util	116	91	-21.6%	\$25,103,532	\$13,603,008	-45.8%
Wholesale	150	123	-18.0%	\$89,355,183	\$28,607,749	-68.0%
Retail	561	563	0.4%	\$66,272,817	\$93,058,843	40.4%
Fin/Ins/R. Est	120	93	-22.5%	\$131,513,356	\$9,335,674	-92.9%
Services	396	386	-2.5%	\$64,182,205	\$74,739,918	16.4%
Unclassifiable	328	312	-4.3%	\$40,966,521	\$53,037,805	29.5%
W. S. CENTRAL	9,198	5,288	1.7%	\$7,280,315,202	\$2,096,521,042	-71.2%
Agr/Fox/Fish	212	229	8.0%	\$45,142,556	\$52,412,727	16.1%
Mining	88	75	-14.6%	\$23,060,949	\$99,551,315	331.7%
Construction	555	527	-5.0%	\$627,185,087	\$78,790,342	-87.4%
Manufacturing	274	273	-0.4%	\$1,614,286,362	\$81,534,616	-94.9%
Trans/Util	252	205	-18.7%	\$96,122,072	\$96,357,213	0.2%
Wholesale	331	365	10.3%	\$137,096,238	\$172,052,928	25.5%
Retail	907	844	-6.9%	\$234,492,951	\$119,851,138	-48.4%
Fin/Ins/R. Est	429	275	-35.9%	\$1,679,877,833	\$400,238,014	-78.2%
Services	1,616	1,631	0.9%	\$1,926,154,643	\$604,388,420	-68.6%
Unclassifiable	534	864	61.8%	\$908,916,511	\$395,344,329	-56.4%
MOUNTAIN	3,186	3,348	5.1%	\$4,498,203,076	\$3,174,393,051	-29.4%
Agr/Fox/Fish	108	106	-1.9%	\$32,924,373	\$25,956,201	-21.2%
Mining	17	28	47.1%	\$65,965,816	\$19,569,305	-70.3%
Construction	296	340	14.9%	\$41,439,713	\$1,033,232,615	2393.3%
Manufacturing	206	231	7.3%	\$41,020,088	\$34,392,014	-16.2%
Trans/Util	107	124	15.9%	\$1,287,459,082	\$17,962,367	-98.6%
Wholesale	156	174	11.5%	\$38,613,430	\$16,249,440	-57.9%
Retail	434	491	13.1%	\$81,171,534	\$81,125,033	-0.1%
Fin/Ins/R. Est	228	245	7.5%	\$2,540,544,964	\$267,808,768	-89.5%
Services	822	876	6.6%	\$216,138,777	\$1,287,914,041	495.9%
Unclassifiable	792	746	-5.8%	\$152,925,309	\$390,183,077	155.1%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES REGIONAL ANALYSIS, JUNE 1992 YEAR TO DATE

	Fails			Liabilities		
	Last	This		Last	This	
	Year	Year	Change	Year	Year	Change
PACIFIC	6,537	11,750	37.6%	\$6,351,440,056	\$6,057,161,734	-4.6%
Agr/For/Fish	172	247	43.6%	\$71,198,501	\$64,554,366	-9.3%
Mining	7	8	14.3%	\$303,297	\$2,835,309	834.8%
Construction	911	1,279	40.4%	\$334,094,452	\$425,804,832	27.5%
Manufacturing	641	811	26.5%	\$300,784,285	\$627,018,668	108.5%
Trans/Utils	337	427	26.7%	\$66,982,574	\$156,379,154	133.5%
Wholesale	470	647	37.7%	\$155,170,646	\$291,162,592	87.6%
Retail	1,442	1,966	36.3%	\$487,998,789	\$719,475,302	47.4%
Fin/Ins/R. Est	483	760	57.3%	\$2,566,748,368	\$1,523,980,837	-40.6%
Services	2,988	4,324	44.7%	\$1,832,140,403	\$1,635,795,726	-10.7%
Unclassifiable	1,086	1,281	18.0%	\$536,018,740	\$610,154,948	13.8%

TOTAL U.S.	43,324	50,582	16.8%	\$64,129,514,015	\$65,748,705,923	2.5%

Data for last year (1991) are final; this year (1992) figures are preliminary.

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THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES INDUSTRY ANALYSIS, JUNE 1992 YEAR TO DATE

Industry	Fails		Change	Liabilities		Change
	Last Year	This Year		Last Year	This Year	
Agr/For/Fish	1,158	1,542	33.2%	\$276,373,224	\$324,784,988	17.5%
Mining	207	195	-5.8%	\$179,201,614	\$458,452,058	155.8%
Construction	5,904	6,665	12.9%	\$3,506,790,315	\$4,003,311,402	14.2%
Manufacturing	3,190	3,766	18.1%	\$5,721,572,701	\$5,041,689,858	-11.9%
Trans/Utils	1,917	1,978	3.2%	\$3,591,231,706	\$2,054,819,926	-42.8%
Wholesale	2,940	3,553	20.9%	\$2,140,502,653	\$5,767,047,583	169.4%
Retail	8,533	9,952	16.6%	\$4,396,281,699	\$5,942,598,341	29.3%
Fin/Ins/R. Est	2,759	3,230	17.1%	\$32,701,686,811	\$25,342,700,133	-22.5%
Services	11,141	13,856	24.4%	\$8,379,257,115	\$14,737,606,466	75.9%
Unclassifiable	5,575	5,845	4.8%	\$3,036,616,177	\$2,075,695,168	-31.6%
	43,324	50,582	16.8%	\$64,129,514,015	\$65,748,705,923	2.5%

Data for last year (1991) are final; this year (1992) figures are preliminary.

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The Dun & Bradstreet Record of Business Closings

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Monthly Business Failures
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For Immediate Release

**BUSINESS FAILURES INCREASED 12 PERCENT IN JULY,
YEAR-TO-DATE FAILURES UP 16 PERCENT**

Bankruptcies Remain High in New York and California

NEW YORK, Sept. 24--U.S. business failures increased 11.6 percent in July 1992 to 8,580 from 7,688 in July 1991, according to The Dun & Bradstreet Corporation. For the first seven months of 1992, business failures rose 16 percent to 59,188 from 51,012.

"Business failures remain at very high levels, underscoring the breadth of the recession," said Joseph W. Duncan, vice president, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "The recession has weakened so many firms that many can no longer survive at the current slow pace of economic growth."

-MORE-

Shakeout Likely to Continue Through Year End

"Despite recent signs of a building economic recovery, the shakeout is likely to continue through the end of 1992," said Duncan. "Indeed, many of the firms that are now failing were creditors of businesses that failed."

Finance, Insurance and Real Estate Failures Decline

In July; Services Failures Remain High

In July, business failures increased in every industry sector except the finance, insurance and real estate sector, which reported a 10.1 percent decline.

"While a decline in bankruptcies is good news, the finance, insurance and real estate sector still has a long way to go," said Duncan. "Failures in this sector have been rising since 1988. In fact, year-to-date failures are up more than 13 percent."

In July, the agriculture, forestry and fishing sector posted the largest percentage increase in failures, up 24.4 percent to 255 from 205. But the increase in failures in the much larger services sector was the most significant, rising 23.8 percent to 2,406 from 1,943.

"The increase in failures among service firms reflects the broad impact of the recession across all businesses," said Duncan. "With businesses and consumers cutting back on spending, there are not enough sales to keep many small firms afloat."

-MORE-

In July, wholesale trade failures rose 14.0 percent to 586 from 514 and retail trade failures increased 12.9 percent to 1,628 from 1,442. Increases in business failures were also reported in mining, up 6.3 percent to 34; transportation and public utilities, up 4.8 percent to 369; manufacturing, up 3.5 percent to 595; and construction, up 2.2 percent to 1,091.

From a geographical perspective, the trends in business failures in July were mixed. Six U.S. Bureau of the Census regions reported increases, while three reported decreases.

California and New York Post Sharp Increases.
Up 38 Percent and 41 Percent, Respectively

The Pacific states reported the sharpest increase in business failures in July, up 36.4 percent to 2,205 from 1,617.

"While Hawaii reported the greatest percentage increase in failures in July, California is the real driver in the region," said Duncan. "Business failures in California increased 37.9 percent to 1,815."

Business failures also rose sharply in the New England states, up 25.4 percent to 587 from 468. With the exception of a slight decline in Maine, all the states in the region reported increases in failures. In the Middle Atlantic region failures increased 17.5 percent to 1,255 from 1,068, primarily due to a 41.4 percent increase in New York, to 693 from 490.

Other regions reporting increases in July failures were the East South Central states, up 11.2 percent to 458 from 412; the East North Central, up 3.8 percent to 955 from 920; and the South Atlantic states, up 1 percent to 1,228 from 1,216.

The Mountain states reported the sharpest decline in business failures in July, down 10.8 percent to 480 from 538. Other decreases were recorded in the West South Central states, down 3.5 percent to 925 from 959 and the West North Central states, down 0.6 percent to 487 from 490.

Year-to-Date Failures Near 60,000

For the first seven months of 1992, failures increased 16.0 percent to 59,188 from 51,012 in the same period of 1991. From a regional perspective, failures were up virtually across the board, with the exception of a slight decline in the East South Central states.

The Pacific and Middle Atlantic regions reported the sharpest year-to-date increases in business failures. Failures in the Pacific states soared 37.6 percent to 13,967 from 10,154, with California reporting a 42.1 percent increase, to 11,845 from 8,317.

Failures in the Middle Atlantic states also rose sharply, up 37.5 percent to 9,135 from 6,642. While all three states reported year-to-date increases, New York

reported the greatest increase, up 62.6 percent to 4,808 from 2,957.

Other significant increases were reported in the West North Central states, up 20.7 percent to 3,884 from 3,217 and the New England states, up 20.2 percent to 3,811 from 3,171. Business failures rose 4.9 percent in the South Atlantic region, to 9,093 from 8,668. In the Mountain and the East North Central regions failures increased 2.7 and 2.6 percent, respectively.

Year-to-Date Failures Increase in all Industries

Except Mining

On an industry basis, failures rose in every sector except for mining during the first seven months of 1992. Mining failures fell 4.6 percent to 228 from 239.

The greatest increase in year-to-date business bankruptcies was reported in the agriculture, forestry and fishing sector, up 32.0 percent to 1,799 from 1,363. Failures also rose sharply in the services sector, up 24.4 percent to 16,274 from 13,084.

Other substantial increases in business failures during the first seven months of 1992 were recorded in the wholesale trade sector, up 20.0 percent to 4,144 from 3,454; the retail trade sector up 16.3 percent to 11,600 from 9,975; the manufacturing sector, up 15.9 percent to 4,365 from 3,765; and the finance, insurance and real estate sector, up 13.1 percent to 3,723 from 3,292.

-MORE-

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court action such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of \$4.6 billion in 1991.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions

July 1991 vs. July 1992*

First seven months 1991 vs. first seven months 1992*

	July			Year to Date		
	1991	1992	% Change	1991	1992	% Change
NEW ENGLAND	468	587	25.4%	3,171	3,811	20.2%
Maine	41	39	-4.9%	531	713	34.3%
New Hampshire	68	73	7.4%	222	278	25.2%
Vermont	17	28	64.7%	1,548	1,862	20.3%
Massachusetts	239	277	15.9%	488	464	-4.9%
Connecticut	63	116	84.1%	289	340	17.6%
Rhode Island	40	54	35.0%	93	154	65.6%
MIDDLE ATLANTIC	1,068	1,255	17.5%	6,642	9,135	37.5%
New York	490	693	41.4%	2,957	4,808	62.6%
New Jersey	266	249	-6.4%	1,546	1,775	14.8%
Pennsylvania	312	313	0.3%	2,139	2,552	19.3%
EAST NORTH CENTRAL	920	955	3.8%	6,510	6,680	2.6%
Ohio	273	236	-13.6%	1,580	1,596	1.0%
Indiana	167	147	-12.0%	1,125	969	-13.9%
Illinois	218	277	27.1%	1,872	1,893	-1.1%
Michigan	179	202	12.8%	1,427	1,453	1.8%
Wisconsin	83	93	12.0%	506	769	52.0%
WEST NORTH CENTRAL	490	487	-0.6%	3,217	3,884	20.7%
Minnesota	143	111	-22.4%	876	962	9.8%
Iowa	26	59	126.9%	152	466	206.6%
Missouri	181	149	-17.7%	990	1,141	15.3%
North Dakota	8	10	25.0%	91	95	4.4%
South Dakota	25	21	-16.0%	210	146	-30.5%
Nebraska	48	54	12.5%	332	401	20.8%
Kansas	59	83	40.7%	566	673	18.9%
SOUTH ATLANTIC	1,216	1,228	1.0%	8,668	9,093	4.9%
Maryland	115	106	-7.8%	736	939	27.6%
Delaware	12	15	25.0%	92	112	21.7%
District of Columbia	15	20	33.3%	119	135	13.4%
Virginia	184	153	-16.8%	1,381	1,397	1.2%
West Virginia	43	34	-20.9%	241	233	-3.3%
North Carolina	101	126	24.8%	824	915	11.0%
South Carolina	55	53	-3.6%	399	318	-20.3%
Georgia	299	252	-15.7%	2,095	1,835	-12.4%
Florida	392	469	19.6%	2,781	3,209	15.4%
EAST SOUTH CENTRAL	412	458	11.2%	2,769	2,577	-6.9%
Kentucky	110	104	-5.5%	703	704	0.1%
Tennessee	179	224	25.1%	1,173	1,010	-13.9%
Alabama	84	89	6.0%	582	554	-4.8%
Mississippi	39	41	5.1%	311	309	-0.6%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions

July 1991 vs. July 1992*

First seven months 1991 vs. first seven months 1992*

	July		% Change	Year to Date		
	1991	1992		1991	1992	% Change
WEST SOUTH CENTRAL	959	925	-3.5%	6,157	6,216	1.0%
Arkansas	32	49	53.1%	225	329	46.2%
Oklahoma	172	90	-47.7%	1,113	846	-24.0%
Louisiana	107	80	-25.2%	681	560	-17.8%
Texas	648	706	9.0%	4,138	4,481	8.3%
MOUNTAIN	538	480	-10.8%	3,724	3,825	2.7%
Montana	17	21	23.5%	121	122	0.8%
Idaho	28	7	-75.0%	253	221	-12.6%
Wyoming	13	14	7.7%	100	90	-10.0%
Colorado	171	143	-16.4%	1,271	1,088	-14.4%
New Mexico	41	37	-9.8%	218	275	26.1%
Arizona	190	193	1.6%	1,202	1,405	16.9%
Utah	28	35	25.0%	289	348	20.4%
Nevada	50	30	-40.0%	270	276	2.2%
PACIFIC	1,617	2,205	36.4%	10,154	13,967	37.6%
Alaska	27	11	-59.3%	108	69	-36.1%
Hawaii	3	24	700.0%	22	130	490.9%
Washington	137	209	52.6%	939	1,134	20.8%
Oregon	134	146	9.0%	768	819	6.6%
California	1,316	1,815	37.9%	8,317	11,815	42.1%
TOTAL	7,688	8,580	11.6%	51,012	59,188	16.0%

* Data for 1991 are final; 1992 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION, Economic Analysis Department

July 1991 vs July 1992*

First seven months 1991 vs. first seven months 1992*

Industry	July		% Change
	1991	1992	
-----	-----	-----	-----
Agriculture/forestry/fishing	205	255	24.4%
Mining	32	34	6.3%
Construction	1,068	1,091	2.2%
Manufacturing	575	595	3.5%
Transportation/public utilities	352	369	4.8%
Wholesale trade	514	586	14.0%
Retail trade	1,442	1,628	12.9%
Finance/insurance/real estate	533	479	-10.1%
Services	1,943	2,406	23.8%
Nonclassifiable establishments	1,024	1,137	----
Total	7,688	8,580	11.6%

Industry	Year to Date		% Change
	1991	1992	
-----	-----	-----	-----
Agriculture/forestry/fishing	1,363	1,799	32.0%
Mining	239	228	-4.6%
Construction	6,972	7,760	11.3%
Manufacturing	3,765	4,365	15.9%
Transportation/public utilities	2,269	2,350	3.6%
Wholesale trade	3,454	4,144	20.0%
Retail trade	9,975	11,600	16.3%
Finance/insurance/real estate	3,292	3,723	13.1%
Services	13,084	16,274	24.4%
Nonclassifiable establishments	6,599	6,945	----
Total	51,012	59,188	16.0%

* Data for 1991 are final; 1992 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$7,427,536,592	8,550	\$8,445,703,921
February	6,910	11,204,257,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
April	7,500	7,573,674,796	8,643	7,881,223,663
May	7,819	11,930,519,398	7,741	12,020,281,826
June	6,969	15,757,603,536	8,437	13,931,999,157
July	7,688	5,920,494,143	8,580	3,574,630,024
	=====	=====	=====	=====
	51,012	\$68,386,398,158	59,112	\$59,018,833,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure, or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	114	\$600,463,767	189	\$237,959,738
Chicago, IL.....	47	\$37,066,452	46	\$34,399,710
Los Angeles, CA.....	72	\$87,089,024	139	\$179,992,873
Philadelphia, PA.....	55	\$5,450,184	38	\$9,570,801
Detroit, MI.....	28	\$26,290,462	26	\$9,700,270
Houston, TX.....	85	\$23,156,345	122	\$23,530,615
Baltimore, MD.....	32	\$14,145,680	16	\$2,183,083
Dallas, TX.....	57	\$1,218,856	63	\$2,547,529
Washington, DC.....	15	\$2,152,399	20	\$6,362,752
Cleveland, OH.....	29	\$2,631,200	34	\$96,486,922
Indianapolis, IN.....	43	\$23,387,835	38	\$2,665,109
Milwaukee, WI.....	21	\$860,094	12	\$151,182
San Francisco, CA.....	48	\$11,655,468	35	\$73,795,615
San Diego, CA.....	85	\$21,942,892	115	\$46,325,030
San Antonio, TX.....	53	\$71,403,241	56	\$2,784,026
Boston, MA.....	21	\$11,216,237	6	\$3,414,856
Memphis, TN.....	30	\$1,944,493	16	\$16,003,436
St. Louis, MO.....	36	\$5,782,734	25	\$16,285,791
New Orleans, LA.....	14	\$1,615,014	10	\$0
Phoenix, AZ.....	64	\$21,605,900	65	\$11,407,394
Columbus, OH.....	17	\$10,481,963	16	\$15,060,729
Seattle, WA.....	22	\$1,396,653,469	31	\$95,682,273
Jacksonville, FL.....	11	\$46,437	19	\$16,583
Pittsburgh, PA.....	13	\$1,912,463	17	\$11,452,476
Denver, CO.....	52	\$7,032,035	39	\$28,137,773
TOTAL 25 CITIES.....	1,064	\$2,387,204,644	1,193	\$925,916,566
BALANCE OF COUNTRY.....	6,624	\$3,533,289,499	7,387	\$2,648,713,458
TOTAL UNITED STATES.....	7,688	\$5,920,494,143	8,580	\$3,574,630,024

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	41	\$21,098,449	39	\$18,023,435
New Hampshire.....	68	\$35,490,665	73	\$53,198,001
Vermont.....	17	\$11,510,692	28	\$3,090,450
Massachusetts.....	239	\$113,325,119	277	\$368,899,404
Connecticut.....	63	\$108,972,343	116	\$56,133,142
Rhode Island.....	40	\$8,860,082	54	\$8,438,952
TOTAL NEW ENGLAND.....	468	\$299,257,350	587	\$507,783,384
New York.....	490	\$686,361,335	693	\$294,592,082
New Jersey.....	266	\$525,554,718	249	\$64,335,417
Pennsylvania.....	312	\$66,438,574	313	\$87,213,364
TOTAL MIDDLE ATLANTIC.....	1,068	\$1,278,354,627	1,255	\$446,140,863
Ohio.....	273	\$171,406,727	236	\$143,181,483
Indiana.....	167	\$45,132,167	147	\$13,118,947
Illinois.....	218	\$61,520,582	277	\$67,030,258
Michigan.....	179	\$68,382,111	202	\$34,131,927
Wisconsin.....	83	\$10,451,525	93	\$9,856,432
TOTAL EAST NORTH CENTRAL.....	920	\$356,893,112	955	\$267,319,047
Minnesota.....	143	\$35,082,471	111	\$42,994,650
Iowa.....	26	\$1,140,260	59	\$7,304,527
Missouri.....	181	\$15,816,282	149	\$34,284,440
North Dakota.....	8	\$458,639	10	\$1,167,070
South Dakota.....	25	\$5,566,069	21	\$1,630,809
Nebraska.....	48	\$3,461,453	54	\$2,921,622
Kansas.....	59	\$19,783,961	83	\$9,279,464
TOTAL WEST NORTH CENTRAL.....	490	\$81,309,135	487	\$99,582,582
Maryland.....	115	\$100,484,380	106	\$28,041,370
Delaware.....	12	\$0	15	\$0
District Of Columbia.....	15	\$2,152,399	20	\$6,362,752
Virginia.....	184	\$43,974,096	153	\$36,643,867
West Virginia.....	43	\$14,787,203	34	\$5,940,408
North Carolina.....	101	\$18,555,681	126	\$16,384,477
South Carolina.....	55	\$90,759	53	\$75,839,313
Georgia.....	299	\$248,621,587	252	\$172,137,776
Florida.....	392	\$535,906,355	469	\$105,638,709
TOTAL SOUTH ATLANTIC.....	1,216	\$964,572,460	1,228	\$446,988,672
Kentucky.....	110	\$155,285,308	104	\$8,111,898
Tennessee.....	179	\$32,192,858	224	\$27,530,283
Alabama.....	84	\$31,704,276	89	\$25,237,202
Mississippi.....	39	\$4,961,307	41	\$3,017,168
TOTAL EAST SOUTH CENTRAL.....	412	\$224,143,749	458	\$63,896,551
Arkansas.....	32	\$108,479,001	49	\$13,876,482
Oklahoma.....	172	\$30,267,968	90	\$9,292,607
Louisiana.....	107	\$11,591,047	80	\$9,754,567
Texas.....	648	\$317,267,789	706	\$261,044,299
TOTAL WEST SOUTH CENTRAL.....	959	\$467,605,805	925	\$293,967,955

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	17	\$996,239	21	\$1,334,969
Idaho.....	28	\$34,823,590	7	\$39,200
Wyoming.....	13	\$2,704,118	14	\$3,260,349
Colorado.....	171	\$56,189,693	143	\$85,548,453
New Mexico.....	41	\$7,543,004	37	\$1,548,431
Arizona.....	190	\$46,232,950	193	\$28,589,234
Utah.....	28	\$4,324,562	35	\$5,872,585
Nevada.....	50	\$3,513,789	30	\$1,864,402
TOTAL MOUNTAIN.....	538	\$156,327,945	480	\$128,057,623
Alaska.....	27	\$28,091,178	11	\$1,074,314
Hawaii.....	3	\$1,102,006	24	\$3,157,372
Washington.....	137	\$1,413,584,581	209	\$147,318,636
Oregon.....	134	\$12,222,031	146	\$33,075,812
California.....	1,316	\$637,030,164	1,815	\$1,136,267,213
TOTAL PACIFIC.....	1,617	\$2,092,029,960	2,205	\$1,320,893,347
TOTAL REGIONS & STATES.....	7,688	\$5,920,494,143	8,580	\$3,574,630,024

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	205	\$236,935,686	255	\$71,325,476
Less Than \$5,000.....	80	\$3,350	117	\$0
\$5,000 To \$24,999.....	20	\$331,953	8	\$98,173
\$25,000 To \$99,999.....	43	\$2,490,615	47	\$2,748,716
\$100,000 To \$999,999.....	51	\$14,355,350	70	\$22,856,212
\$1,000,000 Or More.....	11	\$219,754,418	13	\$45,622,375
MINING.....	32	\$6,803,752	34	\$22,275,012
Less Than \$5,000.....	20	\$1,430	22	\$2,700
\$5,000 To \$24,999.....	1	\$10,000	2	\$26,247
\$25,000 To \$99,999.....	3	\$217,540	0	\$0
\$100,000 To \$999,999.....	5	\$1,380,791	6	\$1,829,721
\$1,000,000 Or More.....	3	\$5,193,991	4	\$20,416,344
CONSTRUCTION.....	1,068	\$345,936,411	1,091	\$320,293,870
Less Than \$5,000.....	440	\$98,108	527	\$80,187
\$5,000 To \$24,999.....	89	\$1,338,072	94	\$1,276,680
\$25,000 To \$99,999.....	241	\$14,311,783	206	\$12,144,025
\$100,000 To \$999,999.....	267	\$74,939,081	240	\$74,887,179
\$1,000,000 Or More.....	31	\$255,249,367	24	\$231,905,799
MANUFACTURING.....	575	\$493,751,898	595	\$303,133,357
Less Than \$5,000.....	341	\$86,384	341	\$74,632
\$5,000 To \$24,999.....	30	\$352,960	42	\$564,294
\$25,000 To \$99,999.....	54	\$3,183,002	61	\$3,565,729
\$100,000 To \$999,999.....	108	\$33,719,692	120	\$40,848,096
\$1,000,000 Or More.....	42	\$456,409,860	31	\$258,080,606
TRANSPORTATION & PUBLIC UTILITIES..	352	\$302,368,233	369	\$65,802,586
Less Than \$5,000.....	139	\$15,447	169	\$19,642
\$5,000 To \$24,999.....	24	\$422,455	26	\$381,717
\$25,000 To \$99,999.....	80	\$4,719,665	69	\$3,988,805
\$100,000 To \$999,999.....	95	\$27,966,022	94	\$25,107,924
\$1,000,000 Or More.....	14	\$269,244,644	11	\$36,304,498
WHOLESALE TRADE.....	514	\$478,493,473	586	\$231,674,129
Less Than \$5,000.....	281	\$53,848	351	\$65,396
\$5,000 To \$24,999.....	34	\$419,702	41	\$519,145
\$25,000 To \$99,999.....	59	\$3,389,138	58	\$3,363,030
\$100,000 To \$999,999.....	115	\$40,030,676	106	\$31,578,598
\$1,000,000 Or More.....	25	\$434,600,109	30	\$196,147,960
RETAIL TRADE.....	1,442	\$253,632,081	1,628	\$345,806,196
Less Than \$5,000.....	628	\$174,010	813	\$164,776
\$5,000 To \$24,999.....	96	\$1,397,282	110	\$1,555,726
\$25,000 To \$99,999.....	264	\$15,368,311	256	\$14,630,525
\$100,000 To \$999,999.....	409	\$110,181,727	410	\$116,692,082
\$1,000,000 Or More.....	45	\$126,510,751	39	\$212,763,087

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	533	\$2,231,562,935	479	\$987,402,370
Less Than \$5,000.....	269	\$15,098	223	\$6,848
\$5,000 To \$24,999.....	14	\$236,115	23	\$366,325
\$25,000 To \$99,999.....	45	\$2,851,096	39	\$2,391,259
\$100,000 To \$999,999.....	129	\$43,637,596	114	\$43,769,652
\$1,000,000 Or More.....	76	\$2,184,823,030	80	\$940,868,286
SERVICES.....	1,943	\$1,354,012,195	2,406	\$997,158,671
Less Than \$5,000.....	679	\$69,528	951	\$75,829
\$5,000 To \$24,999.....	144	\$2,080,897	174	\$2,785,763
\$25,000 To \$99,999.....	480	\$27,471,850	502	\$28,859,726
\$100,000 To \$999,999.....	540	\$142,263,648	665	\$196,086,679
\$1,000,000 Or More.....	100	\$1,182,126,272	114	\$769,350,674
PUBLIC ADMINISTRATION.....	1	\$0	2	\$868,807
Less Than \$5,000.....	1	\$0	1	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	1	\$868,807
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	1,023	\$216,997,479	1,135	\$228,889,550
Less Than \$5,000.....	413	\$14,018	501	\$31,524
\$5,000 To \$24,999.....	62	\$983,162	88	\$1,483,506
\$25,000 To \$99,999.....	225	\$13,234,570	258	\$14,851,958
\$100,000 To \$999,999.....	297	\$78,405,440	262	\$59,056,558
\$1,000,000 Or More.....	26	\$124,360,289	26	\$153,466,004
TOTAL UNITED STATES.....	7,688	\$5,920,494,143	8,580	\$3,574,630,024
Less Than \$5,000.....	3,291	\$531,221	4,016	\$521,534
\$5,000 To \$24,999.....	514	\$7,572,598	608	\$9,057,576
\$25,000 To \$99,999.....	1,494	\$87,237,570	1,496	\$86,543,773
\$100,000 To \$999,999.....	2,016	\$566,880,023	2,088	\$613,581,508
\$1,000,000 Or More.....	373	\$5,258,272,731	372	\$2,864,925,633

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

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	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	205	\$236,935,686	255	\$71,325,476
Agricultural Production-Crops....	73	\$17,891,739	101	\$43,084,508
Agricultural Production-Livestock	32	\$21,240,010	43	\$6,866,862
Agricultural Services.....	94	\$164,402,209	101	\$17,727,277
Forestry.....	1	\$33,306,691	3	\$2,897,493
Fishing, Hunting, Trapping.....	5	\$95,037	7	\$749,336
TOTAL MINING.....	32	\$6,803,752	34	\$22,275,012
Metal Mining.....	1	\$0	2	\$0
Coal Mining.....	8	\$3,194,494	10	\$1,954,394
Oil & Gas Extraction.....	18	\$2,049,644	16	\$14,252,873
Nonmet. Mineral Mining Xcpt Fuel.	5	\$1,559,614	6	\$6,067,745
TOTAL CONSTRUCTION.....	1,068	\$345,936,411	1,091	\$320,293,870
General Building Contractors.....	432	\$232,645,029	429	\$224,768,723
Heavy Construction Xcpt Buildings	49	\$15,027,095	50	\$30,766,021
Special Trade Contractors.....	587	\$98,264,287	612	\$64,759,126
TOTAL MANUFACTURING.....	575	\$493,751,898	595	\$303,133,357
Food & Kindred Products.....	17	\$448,472	28	\$1,499,791
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	15	\$5,618,231	20	\$78,790,403
Apparel & Other Textile Products.	41	\$1,248,251	58	\$14,211,067
Lumber & Wood Products.....	44	\$18,080,754	39	\$5,715,773
Furniture & Fixtures.....	34	\$9,297,694	31	\$8,584,999
Paper & Allied Products.....	8	\$1,337,468	12	\$1,505,088
Printing & Publishing.....	110	\$19,307,724	106	\$17,237,277
Chemicals & Allied Products.....	19	\$218,921,372	15	\$6,451,927
Petroleum & Coal Products.....	1	\$0	2	\$0
Rubber & Misc. Plastic Products..	17	\$6,096,553	20	\$2,397,997
Leather & Leather Products.....	3	\$0	8	\$203,276
Stone/Clay/Glass Products.....	23	\$3,797,598	19	\$2,356,517
Primary Metal Industries.....	12	\$11,283,754	18	\$7,052,732
Fabricated Metal Products.....	48	\$48,431,026	48	\$4,785,523
Industrial Machinery & Equipment.	74	\$67,107,915	73	\$17,842,273
Electronic/Electric Equipment....	35	\$4,508,600	29	\$122,890,505
Transportation Equipment.....	28	\$67,961,861	11	\$1,005,220
Instruments & Related Products...	14	\$1,161,284	14	\$1,475,379
Misc. Manufacturing Industries...	32	\$9,143,341	44	\$9,127,610
TOTAL TRANS. & PUBLIC UTILITIES....	352	\$302,368,233	369	\$65,802,586
Railroad Transportation.....	1	\$0	0	\$0
Local/Interurban Pass. Trans.....	23	\$1,807,587	29	\$2,709,420
Trucking & Warehousing.....	221	\$142,559,335	236	\$28,755,999
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	9	\$17,385,486	7	\$7,854,623
Air Transportation.....	6	\$75,880	8	\$12,594,664
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	51	\$106,911,793	54	\$10,741,487
Communication.....	29	\$32,311,113	19	\$1,820,041
Electric/Gas/Sanitary Services...	12	\$1,317,039	16	\$1,326,352

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

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	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	514	\$478,493,473	586	\$231,674,129
Durable Goods				
Motor Vehicles/Parts/Supplies....	41	\$5,191,312	35	\$4,264,918
Furniture & Home Furnishings.....	20	\$2,125,442	19	\$4,106,455
Lumber & Construction Materials..	32	\$20,499,202	40	\$1,948,101
Professional/Commercial Equipment	55	\$7,747,307	57	\$34,179,839
Metals & Minerals Xcpt Petroleum.	13	\$343,726	15	\$5,780,381
Electrical Goods.....	45	\$3,391,500	44	\$16,936,655
Hardware/Plumbing/Heating Equip..	18	\$2,283,088	20	\$962,232
Machinery Equipment & Supplies...	72	\$31,435,042	94	\$20,502,144
Miscellaneous Durable Goods.....	39	\$110,761,259	36	\$5,865,162
Total Durable Goods.....	335	\$183,777,878	360	\$94,545,887
Non-Durable Goods				
Paper & Paper Products.....	16	\$230,164	14	\$734,283
Drugs, Proprietors & Sundries....	5	\$74,581	14	\$1,367,497
Apparel/Piece Goods/Notions.....	18	\$11,923,020	26	\$87,747,829
Groceries & Related Products.....	45	\$38,918,290	52	\$16,534,551
Farm Product Raw Materials.....	5	\$3,447,961	9	\$2,961,491
Chemicals & Allied Products.....	9	\$1,365,036	10	\$459,783
Petroleum & Petroleum Products...	10	\$8,832,771	19	\$10,284,709
Beer, Wine & Distilled Beverages.	0	\$0	1	\$471,785
Miscellaneous Non-Durable Goods..	71	\$229,923,772	81	\$16,566,314
Total Non-Durable Goods.....	179	\$294,715,595	226	\$137,128,242
TOTAL RETAIL TRADE.....	1,442	\$253,632,081	1,628	\$345,806,196
Building Materials/Garden Supply.	70	\$15,946,795	79	\$9,237,349
General Merchandise Stores.....	20	\$799,743	24	\$2,387,618
Food Stores.....	119	\$18,300,218	111	\$15,485,640
Automotive Dlrs./Service Stations	173	\$55,772,097	148	\$17,571,379
Apparel & Accessory Stores.....	175	\$16,385,581	197	\$141,469,999
Furniture/Home Furnishing Stores.	172	\$20,094,470	265	\$41,397,424
Eating & Drinking Places.....	348	\$66,423,347	401	\$57,555,597
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	15	\$18,992,977	21	\$1,800,746
Liquor Stores.....	25	\$3,282,965	18	\$2,150,095
Used Merchandise Stores.....	16	\$1,533,099	14	\$969,864
Sporting Goods & Bicycle Shops...	41	\$6,596,692	41	\$4,757,755
Book Stores.....	3	\$122,890	15	\$946,915
Stationery Stores.....	10	\$1,634,592	12	\$128,522
Jewelry Stores.....	30	\$3,052,602	23	\$1,301,667
Hobby, Toy & Game Shops.....	16	\$1,588,654	14	\$1,495,276
Camera/Photographic Supply Stores	3	\$945	5	\$1,244,739
Gift, Novelty & Souvenir Shops...	48	\$5,630,421	57	\$6,526,563
Luggage & Leather Goods Stores...	2	\$322,344	2	\$308,347
Sewing/Needlework/Piece Goods....	12	\$942,328	8	\$656,744
Nonstore Retailers.....	27	\$2,198,809	43	\$17,568,140
Fuel & Ice Dealers.....	1	\$0	4	\$84,767
Other Retail Stores.....	116	\$14,010,512	126	\$20,761,050
Total Miscellaneous Retail Trade...	365	\$59,909,830	403	\$60,701,190

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

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	July 1991		July 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	533	\$2,231,562,935	479	\$987,402,370
Depository Institutions.....	39	\$263,200,000	2	\$110,400,000
Nondepository Institutions.....	26	\$1,197,989	36	\$273,969,679
Security & Commodity Brokers.....	18	\$8,260,634	22	\$5,519,617
Insurance Carriers.....	9	\$930,373	0	\$0
Insurance Agents/Brokers & Svcs..	55	\$8,019,715	54	\$7,160,751
Real Estate.....	326	\$1,930,718,197	322	\$535,694,599
Holding/Other Investment Offices.	60	\$19,236,027	43	\$54,657,724
TOTAL SERVICES.....	1,943	\$1,354,012,195	2,406	\$997,158,671
Hotels & Other Lodging Places....	37	\$237,406,519	40	\$124,053,942
Personal Services				
Laundry/Cleaning/Garment Services	44	\$9,110,688	45	\$5,855,569
Photographic Portrait Studios....	10	\$3,342,605	23	\$1,296,934
Beauty Shops.....	67	\$5,277,380	66	\$5,438,366
Barber Shops.....	7	\$403,132	7	\$201,303
Shoe Repair & Shoeshine Parlors..	2	\$26,270	4	\$138,378
Funeral Services & Crematories...	4	\$234,352	0	\$0
Miscellaneous Personal Services..	70	\$33,452,898	36	\$4,460,702
Total Personal Services.....	204	\$51,847,325	181	\$17,391,252
Business Services				
Advertising.....	31	\$6,515,558	45	\$3,655,378
Credit Reporting & Collection....	5	\$3,895,834	5	\$488,538
Mail/Reproduction/Steno Services.	51	\$2,514,392	51	\$4,727,057
Services To Buildings.....	82	\$4,620,562	77	\$8,382,991
Misc. Equipment Rental & Leasing.	27	\$2,575,505	27	\$2,394,294
Personnel Supply Services.....	26	\$1,715,516	24	\$1,421,368
Computer/Data Processing Services	57	\$436,520,165	65	\$6,073,186
Miscellaneous Business Services..	420	\$138,176,132	645	\$260,745,922
Total Business Services.....	699	\$596,533,664	939	\$287,888,734
Miscellaneous Services				
Automotive Repair/Service/Parking	205	\$18,095,100	226	\$23,209,442
Miscellaneous Repair Services....	106	\$10,057,829	91	\$8,494,551
Motion Pictures.....	39	\$31,044,125	51	\$172,373,418
Amusement/Recreation Services....	67	\$167,887,249	68	\$157,891,142
Health Services.....	103	\$95,186,303	120	\$32,653,184
Legal Services.....	30	\$10,640,677	53	\$9,794,796
Educational Services.....	15	\$4,668,818	28	\$6,407,637
Social Services.....	41	\$5,890,432	48	\$5,014,285
Museums, Botan./Zoologic Gardens.	1	\$58,928	2	\$443,946
Membership Organizations.....	4	\$807,522	16	\$16,337,623
Engineering & Architectural Svcs.	33	\$13,035,898	41	\$13,542,536
Accounting/Auditing/Bookkeeping..	25	\$7,308,007	25	\$7,486,914
Research & Testing Services.....	8	\$73,584	24	\$9,697,808
Management & Public Relations....	316	\$102,963,027	438	\$101,664,029
Private Households.....	0	\$0	0	\$0
Other Services.....	10	\$507,188	15	\$2,813,432
Total Miscellaneous Services.....	1,003	\$468,224,687	1,246	\$567,824,743
TOTAL PUBLIC ADMINISTRATION.....	1	\$0	2	\$868,807
NONCLASSIFIABLE ESTABLISHMENTS.....	1,023	\$216,997,479	1,135	\$228,889,550
TOTAL UNITED STATES.....	7,688	\$5,920,494,143	8,580	\$3,574,630,024

- K92-1353-2

DB The Dun & Bradstreet
Corporation

299 Park Avenue, New York, NY 10171

November 6, 1992

Dear Subscriber:

Enclosed are the Monthly Business Failure reports for August and September 1992 (Vol. 34, #8 & #9). Also, attached are revised tables for the July 1992 report (Vol. 34, #7). These tables supercede the equivalent ones included with the July report you have already received.

Economic Analysis Department
The Dun & Bradstreet Corporation

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions

July 1991 vs. July 1992*

First seven months 1991 vs. first seven months 1992*

	July			Year to Date		
	1991	1992	% Change	1991	1992	% Change
NEW ENGLAND	468	587	25.4%	3,171	3,811	20.2%
Maine	41	39	-4.9%	222	278	25.2%
New Hampshire	68	73	7.4%	488	464	-4.9%
Vermont	17	28	64.7%	93	154	65.6%
Massachusetts	239	277	15.9%	1,548	1,862	20.3%
Connecticut	63	116	84.1%	531	713	34.3%
Rhode Island	40	54	35.0%	289	340	17.6%
MIDDLE ATLANTIC	1,068	1,255	17.5%	6,642	9,135	37.5%
New York	490	693	41.4%	2,957	4,808	62.6%
New Jersey	266	249	-6.4%	1,546	1,775	14.8%
Pennsylvania	312	313	0.3%	2,139	2,552	19.3%
EAST NORTH CENTRAL	920	955	3.8%	6,510	6,680	2.6%
Ohio	273	236	-13.6%	1,580	1,596	1.0%
Indiana	167	147	-12.0%	1,125	969	-13.9%
Illinois	218	277	27.1%	1,872	1,893	1.1%
Michigan	179	202	12.8%	1,427	1,453	1.8%
Wisconsin	83	93	12.0%	506	769	52.0%
WEST NORTH CENTRAL	490	487	-0.6%	3,217	3,884	20.7%
Minnesota	143	111	-22.4%	876	962	9.8%
Iowa	26	59	126.9%	152	466	206.6%
Missouri	181	149	-17.7%	990	1,141	15.3%
North Dakota	8	10	25.0%	91	95	4.4%
South Dakota	25	21	-16.0%	210	146	-30.5%
Nebraska	48	54	12.5%	332	401	20.8%
Kansas	59	83	40.7%	566	673	18.9%
SOUTH ATLANTIC	1,216	1,228	1.0%	8,668	9,093	4.9%
Maryland	115	106	-7.8%	736	939	27.6%
Delaware	12	15	25.0%	92	112	21.7%
District of Columbia	15	20	33.3%	119	135	13.4%
Virginia	184	153	-16.8%	1,381	1,397	1.2%
West Virginia	43	34	-20.9%	241	233	-3.3%
North Carolina	101	126	24.8%	824	915	11.0%
South Carolina	55	53	-3.6%	399	318	-20.3%
Georgia	299	252	-15.7%	2,095	1,835	-12.4%
Florida	392	469	19.6%	2,781	3,209	15.4%
EAST SOUTH CENTRAL	412	458	11.2%	2,769	2,577	-6.9%
Kentucky	110	104	-5.5%	703	704	0.1%
Tennessee	179	224	25.1%	1,173	1,010	-13.9%
Alabama	84	89	6.0%	582	554	-4.8%
Mississippi	39	41	5.1%	311	309	-0.6%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions

July 1991 vs. July 1992*

First seven months 1991 vs. first seven months 1992*

	July			Year to Date		
	1991	1992	% Change	1991	1992	% Change
WEST SOUTH CENTRAL	959	925	-3.5%	6,157	6,216	1.0%
Arkansas	32	49	53.1%	225	329	46.2%
Oklahoma	172	90	-47.7%	1,113	846	-24.0%
Louisiana	107	80	-25.2%	681	560	-17.8%
Texas	648	706	9.0%	4,138	4,481	8.3%
MOUNTAIN	538	480	-10.8%	3,724	3,825	2.7%
Montana	17	21	23.5%	121	122	0.8%
Idaho	28	7	-75.0%	253	221	-12.6%
Wyoming	13	14	7.7%	100	90	-10.0%
Colorado	171	143	-16.4%	1,271	1,088	-14.4%
New Mexico	41	37	-9.8%	218	275	26.1%
Arizona	190	193	1.6%	1,202	1,405	16.9%
Utah	28	35	25.0%	270	276	2.2%
Nevada	50	30	-40.0%	289	348	20.4%
PACIFIC	1,617	2,205	36.4%	10,154	13,967	37.6%
Alaska	27	11	-59.3%	108	69	-36.1%
Hawaii	3	24	700.0%	22	130	490.9%
Washington	137	209	52.6%	939	1,134	20.8%
Oregon	134	146	9.0%	768	819	6.6%
California	1,316	1,815	37.9%	8,317	11,815	42.1%
TOTAL	7,688	8,580	11.6%	51,012	59,188	16.0%

* Data for 1991 are final; 1992 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

DB The Dun & Bradstreet
Corporation

NEWS

Monthly Business Failures

Vol. 34, No. 8
August 1992

MONTHLY BUSINESS FAILURES
AUGUST 1991 VS. AUGUST 1992

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$7,427,536,592	8,550	\$8,445,703,921
February	6,910	11,204,257,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
April	7,500	7,573,674,796	8,643	7,881,223,663
May	7,819	11,930,519,398	7,741	12,020,281,826
June	6,969	15,757,603,536	8,437	13,931,999,157
July	7,688	5,920,494,143	8,580	3,574,630,024
August	7,467	3,064,261,844	7,923	9,031,658,625
	=====	=====	=====	=====
	58,479	\$71,450,660,002	67,035	\$68,050,492,415

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure, or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	36	\$13,539,497	39	\$14,178,026
New Hampshire.....	47	\$12,627,515	72	\$72,713,916
Vermont.....	11	\$913,669	21	\$6,933,689
Massachusetts.....	245	\$107,938,191	251	\$1,678,058,378
Connecticut.....	72	\$103,366,594	98	\$194,816,389
Rhode Island.....	23	\$6,787,930	40	\$572,914,812
TOTAL NEW ENGLAND.....	434	\$245,173,396	521	\$2,539,615,210
New York.....	467	\$413,798,042	585	\$1,043,090,268
New Jersey.....	177	\$251,134,367	190	\$53,017,156
Pennsylvania.....	292	\$199,506,398	302	\$56,474,205
TOTAL MIDDLE ATLANTIC.....	936	\$864,438,807	1,077	\$1,152,581,629
Ohio.....	249	\$39,080,255	220	\$1,178,127,127
Indiana.....	112	\$9,609,835	124	\$50,394,566
Illinois.....	206	\$102,349,411	227	\$84,515,820
Michigan.....	202	\$68,970,836	189	\$805,900,547
Wisconsin.....	99	\$9,009,511	77	\$14,268,746
TOTAL EAST NORTH CENTRAL.....	868	\$229,019,848	837	\$2,133,206,806
Minnesota.....	124	\$34,195,859	119	\$20,999,549
Iowa.....	22	\$10,174,226	47	\$3,656,283
Missouri.....	129	\$13,074,996	151	\$41,202,166
North Dakota.....	5	\$66,469	13	\$2,170,745
South Dakota.....	27	\$2,098,720	13	\$8,472,850
Nebraska.....	51	\$5,496,783	51	\$6,574,240
Kansas.....	65	\$13,807,498	83	\$8,793,943
TOTAL WEST NORTH CENTRAL.....	423	\$78,914,551	477	\$91,869,776
Maryland.....	126	\$26,493,386	158	\$59,206,138
Delaware.....	11	\$0	13	\$0
District Of Columbia.....	13	\$36,227,614	15	\$2,665,269
Virginia.....	166	\$47,827,392	142	\$39,467,468
West Virginia.....	53	\$5,887,864	34	\$3,875,615
North Carolina.....	121	\$45,030,781	135	\$7,026,062
South Carolina.....	46	\$20,617,747	58	\$425,939
Georgia.....	319	\$66,110,301	249	\$26,002,392
Florida.....	517	\$280,698,125	465	\$1,396,563,292
TOTAL SOUTH ATLANTIC.....	1,372	\$528,893,210	1,269	\$1,535,232,175
Kentucky.....	92	\$21,343,488	80	\$13,479,572
Tennessee.....	143	\$25,476,154	156	\$14,678,382
Alabama.....	75	\$5,463,024	85	\$25,564,810
Mississippi.....	37	\$27,840,803	43	\$70,618,296
TOTAL EAST SOUTH CENTRAL.....	347	\$80,123,469	364	\$124,341,060
Arkansas.....	58	\$42,765,000	39	\$19,425,676
Oklahoma.....	131	\$57,410,809	110	\$20,180,975
Louisiana.....	99	\$8,679,400	66	\$22,823,222
Texas.....	587	\$224,852,378	659	\$141,898,609
TOTAL WEST SOUTH CENTRAL.....	875	\$333,707,587	874	\$204,328,482

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	11	\$5,211,986	26	\$6,298,000
Idaho.....	25	\$934,795	29	\$0
Wyoming.....	17	\$4,257,042	4	\$1,029,192
Colorado.....	153	\$51,410,742	120	\$25,184,411
New Mexico.....	33	\$2,063,264	41	\$3,104,960
Arizona.....	209	\$53,276,548	167	\$24,967,300
Utah.....	56	\$3,067,043	35	\$3,271,009
Nevada.....	61	\$5,100,858	25	\$1,070,207
TOTAL MOUNTAIN.....	565	\$125,322,278	447	\$64,925,079
Alaska.....	14	\$1,901,156	9	\$5,095,726
Hawaii.....	13	\$1,325,051	38	\$23,610,203
Washington.....	116	\$16,541,119	151	\$26,048,404
Oregon.....	116	\$37,689,143	105	\$27,694,352
California.....	1,388	\$521,212,229	1,754	\$1,103,109,723
TOTAL PACIFIC.....	1,647	\$578,668,698	2,057	\$1,185,558,408
TOTAL REGIONS & STATES.....	7,467	\$3,064,261,844	7,923	\$9,031,658,625

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	113	\$304,788,296	172	\$455,143,691
Chicago, IL.....	45	\$4,498,285	33	\$52,812,170
Los Angeles, CA.....	80	\$46,496,278	171	\$141,527,250
Philadelphia, PA.....	53	\$36,543,264	33	\$1,438,094
Detroit, MI.....	19	\$31,774,819	21	\$4,687,517
Houston, TX.....	115	\$46,015,637	107	\$63,075,957
Baltimore, MD.....	32	\$5,597,781	43	\$8,500,493
Dallas, TX.....	68	\$21,198,431	86	\$3,351,497
Washington, DC.....	13	\$36,227,614	15	\$2,665,269
Cleveland, OH.....	33	\$6,332,765	34	\$5,114,454
Indianapolis, IN.....	23	\$3,381,070	23	\$939,092
Milwaukee, WI.....	34	\$5,274,379	9	\$75,600
San Francisco, CA.....	36	\$3,371,075	53	\$16,204,480
San Diego, CA.....	76	\$9,439,488	88	\$19,095,632
San Antonio, TX.....	27	\$3,055,800	51	\$4,951,825
Boston, MA.....	15	\$870,619	16	\$4,162,111
Memphis, TN.....	25	\$576,555	22	\$4,001,289
St. Louis, MO.....	29	\$5,644,511	31	\$22,851,934
New Orleans, LA.....	16	\$2,802,572	6	\$0
Phoenix, AZ.....	73	\$14,147,304	48	\$6,804,268
Columbus, OH.....	16	\$10,687,049	10	\$498,963
Seattle, WA.....	25	\$7,185,485	21	\$1,960,623
Jacksonville, FL.....	27	\$27,158	14	\$21,211
Pittsburgh, PA.....	18	\$6,494,846	16	\$11,299,379
Denver, CO.....	35	\$2,530,323	25	\$7,111,239
TOTAL 25 CITIES.....	1,046	\$614,961,404	1,148	\$838,294,038
BALANCE OF COUNTRY.....	6,421	\$2,449,300,440	6,775	\$8,193,364,587
TOTAL UNITED STATES.....	7,467	\$3,064,261,844	7,923	\$9,031,658,625

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	204	\$130,291,831	187	\$29,976,402
Less Than \$5,000.....	77	\$9,470	82	\$7,747
\$5,000 To \$24,999.....	15	\$215,694	10	\$162,899
\$25,000 To \$99,999.....	38	\$2,225,608	32	\$2,059,409
\$100,000 To \$999,999.....	65	\$23,938,337	57	\$16,205,173
\$1,000,000 Or More.....	9	\$103,902,722	6	\$11,541,174
MINING.....	32	\$11,334,783	35	\$21,585,645
Less Than \$5,000.....	20	\$0	18	\$1,153
\$5,000 To \$24,999.....	2	\$17,850	2	\$39,604
\$25,000 To \$99,999.....	2	\$92,482	3	\$142,064
\$100,000 To \$999,999.....	4	\$1,228,370	6	\$2,488,738
\$1,000,000 Or More.....	4	\$9,996,081	6	\$18,914,086
CONSTRUCTION.....	987	\$391,766,580	973	\$159,146,838
Less Than \$5,000.....	418	\$91,436	437	\$52,655
\$5,000 To \$24,999.....	76	\$1,063,027	79	\$1,187,391
\$25,000 To \$99,999.....	202	\$11,250,335	192	\$11,162,711
\$100,000 To \$999,999.....	259	\$75,047,237	243	\$63,120,794
\$1,000,000 Or More.....	32	\$304,314,545	22	\$83,623,287
MANUFACTURING.....	598	\$331,633,611	576	\$1,879,375,734
Less Than \$5,000.....	317	\$67,330	330	\$55,091
\$5,000 To \$24,999.....	42	\$539,263	40	\$556,856
\$25,000 To \$99,999.....	63	\$3,768,305	48	\$2,655,422
\$100,000 To \$999,999.....	130	\$45,815,639	115	\$40,147,104
\$1,000,000 Or More.....	46	\$281,443,074	43	\$1,835,961,261
TRANSPORTATION & PUBLIC UTILITIES..	344	\$94,869,170	299	\$566,028,908
Less Than \$5,000.....	171	\$21,261	138	\$30,113
\$5,000 To \$24,999.....	18	\$218,233	19	\$336,041
\$25,000 To \$99,999.....	65	\$3,667,596	46	\$2,563,270
\$100,000 To \$999,999.....	74	\$22,377,656	82	\$24,853,828
\$1,000,000 Or More.....	16	\$68,584,424	14	\$538,245,656
WHOLESALE TRADE.....	527	\$303,510,025	551	\$1,739,979,589
Less Than \$5,000.....	296	\$71,100	324	\$72,325
\$5,000 To \$24,999.....	39	\$455,699	41	\$535,374
\$25,000 To \$99,999.....	62	\$3,676,238	57	\$3,298,212
\$100,000 To \$999,999.....	101	\$31,934,326	93	\$28,000,228
\$1,000,000 Or More.....	29	\$267,372,662	36	\$1,708,073,450
RETAIL TRADE.....	1,439	\$213,094,161	1,573	\$1,394,629,045
Less Than \$5,000.....	712	\$156,217	816	\$172,977
\$5,000 To \$24,999.....	103	\$1,382,957	94	\$1,311,707
\$25,000 To \$99,999.....	239	\$13,835,823	258	\$15,118,493
\$100,000 To \$999,999.....	352	\$94,123,665	368	\$105,477,719
\$1,000,000 Or More.....	33	\$103,595,499	37	\$1,272,548,149

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	546	\$874,074,404	478	\$1,982,559,603
Less Than \$5,000.....	283	\$31,457	240	\$24,764
\$5,000 To \$24,999.....	13	\$175,742	22	\$328,940
\$25,000 To \$99,999.....	52	\$3,191,617	43	\$2,614,649
\$100,000 To \$999,999.....	112	\$43,481,426	109	\$40,603,461
\$1,000,000 Or More.....	86	\$827,194,162	64	\$1,938,987,789
SERVICES.....	2,027	\$527,214,427	2,317	\$732,072,083
Less Than \$5,000.....	765	\$113,599	877	\$86,641
\$5,000 To \$24,999.....	153	\$2,266,065	160	\$2,534,346
\$25,000 To \$99,999.....	442	\$25,850,172	477	\$27,083,675
\$100,000 To \$999,999.....	576	\$166,232,840	702	\$195,863,612
\$1,000,000 Or More.....	91	\$332,751,751	101	\$506,503,809
PUBLIC ADMINISTRATION.....	2	\$188,791	1	\$0
Less Than \$5,000.....	1	\$0	1	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	1	\$188,791	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	761	\$186,284,061	933	\$526,304,778
Less Than \$5,000.....	359	\$35,705	376	\$15,331
\$5,000 To \$24,999.....	42	\$604,381	73	\$1,130,750
\$25,000 To \$99,999.....	154	\$8,484,451	226	\$13,365,166
\$100,000 To \$999,999.....	174	\$48,171,415	224	\$60,141,258
\$1,000,000 Or More.....	32	\$128,988,109	34	\$451,652,273
TOTAL UNITED STATES.....	7,467	\$3,064,261,844	7,923	\$9,031,658,625
Less Than \$5,000.....	3,419	\$597,575	3,639	\$518,797
\$5,000 To \$24,999.....	503	\$6,938,911	540	\$8,123,908
\$25,000 To \$99,999.....	1,319	\$76,042,627	1,382	\$80,063,071
\$100,000 To \$999,999.....	1,848	\$552,539,702	1,999	\$576,901,915
\$1,000,000 Or More.....	378	\$2,428,143,029	363	\$8,366,050,934

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 1

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	204	\$130,291,831	187	\$29,976,402
Agricultural Production-Crops....	76	\$111,010,357	73	\$9,994,154
Agricultural Production-Livestock	26	\$3,990,068	27	\$8,199,498
Agricultural Services.....	98	\$14,505,596	83	\$11,576,946
Forestry.....	2	\$669,200	2	\$0
Fishing, Hunting, Trapping.....	2	\$116,610	2	\$205,804
TOTAL MINING.....	32	\$11,334,783	35	\$21,585,645
Metal Mining.....	1	\$0	3	\$254,599
Coal Mining.....	6	\$825,465	9	\$8,269,212
Oil & Gas Extraction.....	24	\$10,499,318	19	\$10,509,769
Nonmet. Mineral Mining Xcpt Fuel.	1	\$10,000	4	\$2,552,065
TOTAL CONSTRUCTION.....	987	\$391,766,580	973	\$159,146,838
General Building Contractors.....	371	\$282,380,852	402	\$80,600,117
Heavy Construction Xcpt Buildings	52	\$13,586,192	42	\$3,865,061
Special Trade Contractors.....	564	\$95,799,536	529	\$74,681,660
TOTAL MANUFACTURING.....	598	\$331,633,611	576	\$1,879,375,734
Food & Kindred Products.....	28	\$7,684,250	28	\$60,190,701
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	11	\$1,407,768	10	\$9,762
Apparel & Other Textile Products.	47	\$7,014,615	45	\$7,071,935
Lumber & Wood Products.....	57	\$40,814,233	44	\$13,857,279
Furniture & Fixtures.....	34	\$9,685,912	38	\$10,947,023
Paper & Allied Products.....	10	\$1,274,230	6	\$1,013,825
Printing & Publishing.....	96	\$11,722,380	93	\$22,892,728
Chemicals & Allied Products.....	17	\$13,916,186	13	\$11,198,378
Petroleum & Coal Products.....	6	\$2,820,503	1	\$0
Rubber & Misc. Plastic Products..	18	\$16,947,182	18	\$4,265,712
Leather & Leather Products.....	7	\$14,231,052	3	\$229,885
Stone/Clay/Glass Products.....	20	\$16,379,018	21	\$970,618
Primary Metal Industries.....	11	\$5,004,196	12	\$609,323
Fabricated Metal Products.....	48	\$8,498,524	59	\$21,943,078
Industrial Machinery & Equipment.	83	\$124,099,444	89	\$1,667,115,791
Electronic/Electric Equipment....	38	\$3,607,327	34	\$10,266,851
Transportation Equipment.....	22	\$31,788,012	19	\$38,873,619
Instruments & Related Products...	19	\$9,031,573	10	\$1,804,737
Misc. Manufacturing Industries...	26	\$5,707,206	33	\$6,114,489
TOTAL TRANS. & PUBLIC UTILITIES....	344	\$94,869,170	299	\$566,028,908
Railroad Transportation.....	1	\$151,131	0	\$0
Local/Interurban Pass. Trans.....	22	\$3,632,323	23	\$4,010,261
Trucking & Warehousing.....	206	\$34,243,026	183	\$24,746,180
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	6	\$780,420	6	\$1,874,587
Air Transportation.....	9	\$35,010,470	8	\$5,230,465
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	49	\$5,659,256	41	\$4,411,727
Communication.....	31	\$12,907,519	25	\$248,514,218
Electric/Gas/Sanitary Services...	20	\$2,485,025	13	\$277,241,470

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 2

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	527	\$303,510,025	551	\$1,739,979,589
Durable Goods				
Motor Vehicles/Parts/Supplies....	31	\$9,206,175	48	\$7,191,324
Furniture & Home Furnishings.....	25	\$6,427,763	27	\$2,221,795
Lumber & Construction Materials..	44	\$32,688,165	29	\$3,059,817
Professional/Commercial Equipment	55	\$10,030,296	52	\$160,676,344
Metals & Minerals Xcpt Petroleum.	10	\$82,218,075	15	\$4,775,971
Electrical Goods.....	39	\$49,079,297	45	\$7,875,763
Hardware/Plumbing/Heating Equip..	27	\$3,289,254	18	\$2,082,943
Machinery Equipment & Supplies...	66	\$13,353,797	79	\$10,226,864
Miscellaneous Durable Goods.....	34	\$1,397,291	29	\$9,784,813
Total Durable Goods.....	331	\$207,690,113	342	\$207,895,634
Non-Durable Goods				
Paper & Paper Products.....	13	\$1,380,668	13	\$1,706,452
Drugs, Proprietors & Sundries....	6	\$205	6	\$222,634,081
Apparel/Piece Goods/Notions.....	37	\$36,482,852	31	\$1,254,807
Groceries & Related Products.....	45	\$11,510,873	58	\$8,664,843
Farm Product Raw Materials.....	8	\$562,438	4	\$118,402
Chemicals & Allied Products.....	3	\$27,000	16	\$1,012,582
Petroleum & Petroleum Products...	5	\$8,996,996	11	\$11,900,051
Beer, Wine & Distilled Beverages.	0	\$0	2	\$0
Miscellaneous Non-Durable Goods..	79	\$36,858,880	68	\$1,284,792,737
Total Non-Durable Goods.....	196	\$95,819,912	209	\$1,532,083,955
TOTAL RETAIL TRADE.....	1,439	\$213,094,161	1,573	\$1,394,629,045
Building Materials/Garden Supply.	84	\$9,116,120	85	\$10,816,244
General Merchandise Stores.....	21	\$1,732,521	18	\$2,134,758
Food Stores.....	104	\$13,084,944	139	\$18,300,424
Automotive Dlrs./Service Stations	156	\$73,983,846	154	\$17,619,493
Apparel & Accessory Stores.....	207	\$17,397,484	178	\$9,205,595
Furniture/Home Furnishing Stores.	184	\$22,709,860	232	\$269,503,757
Eating & Drinking Places.....	326	\$46,385,537	341	\$70,738,224
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	15	\$1,800,463	26	\$931,261,429
Liquor Stores.....	16	\$3,157,847	23	\$2,333,729
Used Merchandise Stores.....	22	\$1,462,260	15	\$876,527
Sporting Goods & Bicycle Shops...	56	\$4,962,819	49	\$7,302,865
Book Stores.....	11	\$583,769	15	\$11,050,722
Stationery Stores.....	7	\$606,837	19	\$1,277,488
Jewelry Stores.....	23	\$767,672	27	\$4,265,668
Hobby, Toy & Game Shops.....	14	\$361,821	20	\$1,367,812
Camera/Photographic Supply Stores	4	\$564,643	4	\$248,620
Gift, Novelty & Souvenir Shops...	43	\$1,986,093	51	\$3,794,669
Luggage & Leather Goods Stores...	1	\$0	3	\$239,095
Sewing/Needlework/Piece Goods....	3	\$52,114	5	\$28,514
Nonstore Retailers.....	37	\$3,689,842	44	\$6,281,851
Fuel & Ice Dealers.....	4	\$257,356	3	\$687,599
Other Retail Stores.....	101	\$8,430,313	122	\$25,293,962
Total Miscellaneous Retail Trade...	357	\$28,683,849	426	\$996,310,550

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

Page 3

	August 1991		August 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	546	\$874,074,404	478	\$1,982,559,603
Depository Institutions.....	30	\$180,600,000	5	\$1,278,100,000
Nondepository Institutions.....	36	\$6,753,265	34	\$4,223,395
Security & Commodity Brokers.....	30	\$123,142,833	28	\$3,603,274
Insurance Carriers.....	5	\$29,069,720	8	\$2,244,065
Insurance Agents/Brokers & Svcs..	47	\$10,476,359	67	\$6,740,896
Real Estate.....	320	\$463,498,456	285	\$619,126,510
Holding/Other Investment Offices..	78	\$60,533,771	51	\$68,521,463
TOTAL SERVICES.....	2,027	\$527,214,427	2,317	\$732,072,083
Hotels & Other Lodging Places....	43	\$56,877,650	33	\$50,518,840
Personal Services				
Laundry/Cleaning/Garment Services	41	\$6,508,597	53	\$4,261,326
Photographic Portrait Studios....	7	\$484,604	13	\$457,980
Beauty Shops.....	56	\$7,160,541	53	\$4,826,213
Barber Shops.....	1	\$31,000	14	\$2,379,530
Shoe Repair & Shoeshine Parlors..	3	\$104,666	3	\$31,138
Funeral Services & Crematories...	3	\$588,647	5	\$472,036
Miscellaneous Personal Services..	168	\$34,929,256	54	\$5,196,820
Total Personal Services.....	279	\$49,807,311	195	\$17,625,043
Business Services				
Advertising.....	42	\$4,047,437	40	\$8,729,077
Credit Reporting & Collection....	4	\$416,418	5	\$11,000
Mail/Reproduction/Steno Services..	53	\$12,434,486	53	\$6,200,592
Services To Buildings.....	65	\$5,352,998	88	\$9,829,188
Misc. Equipment Rental & Leasing..	20	\$1,090,396	26	\$13,274,770
Personnel Supply Services.....	24	\$2,231,108	27	\$1,910,756
Computer/Data Processing Services	39	\$2,931,626	46	\$7,857,501
Miscellaneous Business Services..	516	\$166,006,061	678	\$302,766,410
Total Business Services.....	763	\$194,510,530	963	\$350,579,294
Miscellaneous Services				
Automotive Repair/Service/Parking	162	\$20,808,785	210	\$21,662,726
Miscellaneous Repair Services....	82	\$5,920,538	91	\$6,470,909
Motion Pictures.....	44	\$7,959,738	50	\$25,683,948
Amusement/Recreation Services....	58	\$24,208,694	63	\$13,592,107
Health Services.....	96	\$39,843,598	102	\$32,739,453
Legal Services.....	46	\$11,877,652	45	\$13,873,417
Educational Services.....	17	\$7,112,737	14	\$677,660
Social Services.....	35	\$2,392,681	41	\$3,092,397
Museums, Botan./Zoologic Gardens..	1	\$618,961	5	\$1,030,167
Membership Organizations.....	14	\$826,178	13	\$2,705,941
Engineering & Architectural Svcs..	36	\$5,908,181	43	\$12,097,056
Accounting/Auditing/Bookkeeping..	33	\$11,953,495	34	\$5,265,705
Research & Testing Services.....	7	\$804,743	13	\$7,103,334
Management & Public Relations....	289	\$82,706,621	388	\$164,641,509
Private Households.....	7	\$696,480	0	\$0
Other Services.....	15	\$2,379,854	14	\$2,712,577
Total Miscellaneous Services.....	942	\$226,018,936	1,126	\$313,348,906
TOTAL PUBLIC ADMINISTRATION.....	2	\$188,791	1	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	761	\$186,284,061	933	\$526,304,778
TOTAL UNITED STATES.....	7,467	\$3,064,261,844	7,923	\$9,031,658,625

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Monthly Business Failures
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For Immediate Release

**BUSINESS FAILURES UP 14.3 PERCENT THROUGH SEPTEMBER 1992,
ACCORDING TO DUN & BRADSTREET**

Rate of Increase Has Begun to Ebb

Bankruptcies Remain High in New York and California

NEW YORK, Nov. 6--U.S. business failures increased 14.3 percent in the first nine months of 1992 to 74,715 from 65,368 in the same period of 1991, according to The Dun & Bradstreet Corporation.

"Despite more frequent signs of economic growth, business failures are still increasing," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "For many firms business conditions have not changed appreciably."

However, Duncan said that the rate of increase in business failures has been gradually slowing. "I expect the total number of business failures in 1992 to be in the same range as last year's record 87,266."

Indeed, Duncan noted that in September failures increased just 9.2 percent to 7,522 from 6,889 in September last year.

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Every Industry Group Except Mining Posted Increases in
Business Failures in First Nine Months

With the exception of the mining sector every major industry group reported an increase in business failures in the first nine months of 1992. The sharpest percentage increase was reported in the agriculture, forestry and fishing sector, up 28.1 percent to 2,218 from 1,732 in the same period of 1992.

"While agriculture failures showed the greatest percentage increase, the increase in failures in the much larger services sector was the most significant," said Duncan.

Services failures rose 22.7 percent to 20,703 from 16,869.

"Following a typical pattern, services failures have been at stubbornly high levels since the onset of the recession," said Duncan. "As a result of cutbacks and closings of larger firms earlier in the recession, many small companies are now failing."

Similar to the services sector, wholesale and retail trade failures remain high. Wholesale trade failures increased 16 percent to 5,232 in the first nine months of 1992 from 4,512 in the same period of 1991. Retail trade failures rose 14.2 percent to 14,648 from 12,828.

Manufacturing failures also increased significantly, up 12.5 percent to 5,486 from 4,876. In addition,

-MORE-

construction failures increased 9.5 percent to 9,690 from 8,850.

During the first nine months of 1992, failures in the finance, insurance and real estate sector rose 7.7 percent to 4,678 from 4,345.

"While finance, insurance and real estate failures remain high, the rate of increase has begun to slow," said Duncan.

Transportation and public utilities failures increased slightly to 2,967 from 2,936. Mining failures fell slightly to 298 from 306.

New York and California Continue to Drive Increases

"Due in part to the rapid growth in New York and California during the 1980's, particularly in the services sector and finance, insurance and real estate sectors, the shakeout continues," said Duncan. "The ongoing increases in failures in these two states is due, in part, to the ripple effect, as smaller suppliers to larger companies go under, particularly in defense-related industries."

During the first nine months of 1992, the Pacific states reported the sharpest increase in business failures, up 36.1 percent to 17,919 from 13,163, due to a steep increase in California. California failures rose 39.5 percent to 15,169 from 10,876. For the other states in the Pacific region, the trend was mixed. Hawaii and Washington

reported increases, while Alaska posted a decline, and failures in Oregon were relatively unchanged.

In the Middle Atlantic region failures rose 32 percent to 11,346 from 8,597, driven by a 53.6 percent increase in New York. Failures in New York rose to 6,000 from 3,907.

"Failures in the region were up across the board, with nearly every major industry showing signs of ongoing stress," said Duncan.

Pennsylvania reported a 16.9 percent increase to 3,175 from 2,716, while failures rose 10 percent in New Jersey to 2,171 from 1,974.

Other regions reporting year-to-date increases in failures include the West North Central states, up 18.7 percent to 4,846 from 4,083. With the exception of South Dakota, all the states in the region reported increases in business failures.

Duncan noted that while failures continue to rise in New England, the rate of increase is slowing. For the first nine months of 1992, business failures in New England rose 17.1 percent to 4,791 from 4,091. The sharpest increase was reported in Vermont, up 65.3 percent to 200 from 121, while New Hampshire reported a 2.8 percent decline. Failures in Massachusetts rose 15.1 percent to 2,359 from 2,050.

Business failures in the West South Central states rose 2.6 percent to 7,949 from 7,750. Arkansas and Texas

reported increases in bankruptcies, while Oklahoma and Louisiana posted decreases.

Both the East North Central and South Atlantic states reported a 2.4 percent increase in year-to-date business failures.

During the first nine months of 1992, the East South Central states reported a 7.2 percent decrease in business failures, with bankruptcies falling in every state in the region. The Mountain states also reported a decrease in failures, down 0.6 percent to 4,751 from 4,781. The trend in failures among the states in the region was mixed. New Mexico reported the sharpest increase, while Wyoming and Colorado posted the steepest declines.

Failures Up 9.2 Percent in September

Business failures rose 9.2 percent in September 1992 to 7,522 from 6,889 in September 1991.

On an industry basis the results were mixed. The agriculture, forestry and fishing sector reported the greatest percentage increase in September failures, up 38.8 percent to 229 from 165. Failures in the services sector also posted a substantial increase, rising 20.3 percent to 2,114 from 1,758. Construction failures climbed 5.8 percent to 943 from 891 and manufacturing failures rose 4.7 percent to 537 from 513. Failures in the retail trade sector increased 1.3 percent to 1,432 from 1,414.

During September, business failures in the finance, insurance and real estate sector fell 8.5 percent to 464 from 507. In addition, wholesale trade failures fell 1.1 percent to 525 from 531.

Failures Soar in California

Duncan noted that while failures increased in just five of the nation's nine U.S. Census Regions in September, business bankruptcies rose sharply in the Pacific region.

Business failures rose 36.8 percent in the Pacific states, to 1,863 from 1,362, driven by a 34 percent increase in California, to 1,569 from 1,171.

"California accounted for more than 60 percent of the total increase in business failures in September," said Duncan.

Duncan noted that in the West South Central states Texas was the driving force behind an overall increase in failures of 18.4 percent. Texas posted a 38 percent increase, while failures in Arkansas, Oklahoma and Louisiana declined.

In the Middle Atlantic states failures rose 9.8 percent to 1,119 from 1,019, primarily due to a 24.6 percent increase in New York.

For the month of September, the West North Central and East North Central states posted increases in failures, up 8.8 percent and 5.7 percent, respectively.

The East South Central states posted the sharpest decrease in September failures, down 19.3 percent to 314 from 389.

In addition, failures fell in New England, down 5.8 percent to 458 from 486. The South Atlantic and the Mountain states also reported decreases in failures in September.

Dun & Bradstreet's business failure statistics include businesses that ceased operation following assignment or bankruptcy; ceased operations with losses to creditors after such action as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of \$4.7 billion in 1991.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1991 Failures	1991 Liabilities	1992 Failures	1992 Liabilities
January	6,734	\$7,427,536,592	8,550	\$8,445,703,921
February	6,910	11,204,257,945	8,059	6,839,277,922
March	7,392	8,572,311,748	9,102	6,325,717,277
April	7,500	7,573,674,796	8,643	7,881,223,663
May	7,819	11,930,519,398	7,741	12,020,281,826
June	6,969	15,757,603,536	8,437	13,931,999,157
July	7,688	5,920,494,143	8,580	3,574,630,024
August	7,467	3,064,261,844	7,923	9,031,658,625
September	6,889	5,471,961,548	7,522	3,215,704,999
	=====	=====	=====	=====
	65,368	\$76,922,621,550	74,557	\$71,266,197,414

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such action as execution, foreclosure, or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
Maine.....	39	\$40,678,485	33	\$5,304,162
New Hampshire.....	63	\$12,098,468	45	\$6,604,281
Vermont.....	17	\$57,395,838	25	\$2,541,793
Massachusetts.....	257	\$541,438,254	246	\$246,132,931
Connecticut.....	72	\$341,914,871	83	\$9,810,548
Rhode Island.....	38	\$22,712,611	26	\$6,919,809
TOTAL NEW ENGLAND.....	486	\$1,016,238,527	458	\$277,313,524
New York.....	483	\$339,187,672	602	\$369,422,925
New Jersey.....	251	\$437,553,011	201	\$79,786,823
Pennsylvania.....	285	\$79,891,924	316	\$34,380,620
TOTAL MIDDLE ATLANTIC.....	1,019	\$856,632,607	1,119	\$483,590,368
Ohio.....	238	\$75,950,372	221	\$92,753,066
Indiana.....	116	\$26,920,773	85	\$8,420,192
Illinois.....	208	\$65,251,768	245	\$39,298,469
Michigan.....	181	\$69,004,503	217	\$135,962,569
Wisconsin.....	68	\$3,069,051	89	\$6,056,046
TOTAL EAST NORTH CENTRAL.....	811	\$240,196,467	857	\$282,490,342
Minnesota.....	144	\$20,397,230	100	\$12,746,733
Iowa.....	28	\$8,597,185	54	\$3,736,848
Missouri.....	128	\$12,526,139	133	\$59,128,149
North Dakota.....	10	\$1,157,291	17	\$136,896
South Dakota.....	18	\$1,573,218	21	\$946,733
Nebraska.....	33	\$3,976,546	56	\$5,532,073
Kansas.....	82	\$18,744,862	101	\$18,472,282
TOTAL WEST NORTH CENTRAL.....	443	\$66,972,471	482	\$100,699,714
Maryland.....	94	\$179,638,586	164	\$28,402,878
Delaware.....	18	\$162,564	21	\$62,000
District Of Columbia.....	16	\$1,280,964	14	\$127,816
Virginia.....	171	\$54,359,506	176	\$45,241,201
West Virginia.....	27	\$11,957,999	28	\$5,194,899
North Carolina.....	77	\$152,490,730	107	\$23,267,074
South Carolina.....	26	\$11,240,746	28	\$143,742
Georgia.....	285	\$85,719,839	182	\$23,855,341
Florida.....	455	\$1,012,499,281	388	\$288,118,347
TOTAL SOUTH ATLANTIC.....	1,169	\$1,509,350,215	1,108	\$414,413,298
Kentucky.....	84	\$14,450,209	91	\$14,158,116
Tennessee.....	169	\$24,819,183	116	\$82,765,361
Alabama.....	90	\$8,956,313	73	\$5,896,523
Mississippi.....	46	\$9,085,684	34	\$2,213,505
TOTAL EAST SOUTH CENTRAL.....	389	\$57,311,389	314	\$105,033,505
Arkansas.....	54	\$5,124,700	44	\$26,227,625
Oklahoma.....	133	\$27,555,065	106	\$21,104,459
Louisiana.....	73	\$25,254,374	68	\$5,730,506
Texas.....	458	\$155,947,531	632	\$162,388,573
TOTAL WEST SOUTH CENTRAL.....	718	\$213,881,670	850	\$215,451,163

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
Montana.....	8	\$60,880	14	\$2,038,494
Idaho.....	26	\$1,388,160	27	\$0
Wyoming.....	13	\$13,484,309	11	\$1,320,994
Colorado.....	138	\$54,715,905	127	\$63,190,266
New Mexico.....	33	\$2,339,678	40	\$3,336,215
Arizona.....	197	\$79,969,558	188	\$322,109,137
Utah.....	44	\$11,422,151	39	\$16,083,520
Nevada.....	33	\$8,126,566	25	\$3,774,135
TOTAL MOUNTAIN.....	492	\$171,507,207	471	\$411,852,761
Alaska.....	9	\$1,278,899	10	\$354,300
Hawaii.....	3	\$15,902,943	35	\$4,632,303
Washington.....	92	\$502,453,222	169	\$18,572,918
Oregon.....	87	\$15,637,641	80	\$74,449,949
California.....	1,171	\$804,598,290	1,569	\$826,850,854
TOTAL PACIFIC.....	1,362	\$1,339,870,995	1,863	\$924,860,324
TOTAL REGIONS & STATES.....	6,889	\$5,471,961,548	7,522	\$3,215,704,999

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
New York, NY.....	103	\$217,294,737	155	\$182,594,494
Chicago, IL.....	37	\$3,819,164	34	\$13,481,082
Los Angeles, CA.....	60	\$55,678,971	110	\$58,290,094
Philadelphia, PA.....	50	\$18,111,772	52	\$3,898,399
Detroit, MI.....	15	\$746,568	22	\$12,234,791
Houston, TX.....	89	\$88,996,854	110	\$43,184,977
Baltimore, MD.....	24	\$83,522,555	40	\$5,015,464
Dallas, TX.....	71	\$1,815,422	70	\$32,342,191
Washington, DC.....	16	\$1,280,964	14	\$127,816
Cleveland, OH.....	41	\$1,484,177	26	\$5,355,123
Indianapolis, IN.....	38	\$13,741,625	20	\$791,550
Milwaukee, WI.....	16	\$167,510	16	\$1,293,279
San Francisco, CA.....	35	\$16,186,587	56	\$80,255,706
San Diego, CA.....	66	\$11,324,674	80	\$7,059,182
San Antonio, TX.....	17	\$1,141,184	49	\$4,250,008
Boston, MA.....	31	\$11,007,485	7	\$11,849,751
Memphis, TN.....	27	\$809,285	20	\$666,002
St. Louis, MO.....	37	\$3,636,285	28	\$2,038,953
New Orleans, LA.....	13	\$1,577,904	11	\$146,932
Phoenix, AZ.....	54	\$37,380,227	51	\$5,120,959
Columbus, OH.....	18	\$2,047,110	11	\$446,812
Seattle, WA.....	22	\$141,268,687	29	\$3,243,190
Jacksonville, FL.....	21	\$717,146,787	12	\$144,097
Pittsburgh, PA.....	18	\$8,057,693	17	\$1,191,104
Denver, CO.....	37	\$47,555,796	32	\$3,527,124
TOTAL 25 CITIES.....	956	\$1,485,800,023	1,072	\$478,549,080
BALANCE OF COUNTRY.....	5,933	\$3,986,161,525	6,450	\$2,737,155,919
TOTAL UNITED STATES.....	6,889	\$5,471,961,548	7,522	\$3,215,704,999

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	165	\$33,750,149	229	\$27,988,500
Less Than \$5,000.....	72	\$3,808	98	\$4,926
\$5,000 To \$24,999.....	15	\$249,345	10	\$147,132
\$25,000 To \$99,999.....	33	\$1,866,006	45	\$2,966,184
\$100,000 To \$999,999.....	36	\$11,219,061	74	\$22,751,461
\$1,000,000 Or More.....	9	\$20,411,929	2	\$2,118,797
MINING.....	35	\$39,583,055	35	\$4,672,899
Less Than \$5,000.....	20	\$1,770	24	\$3,726
\$5,000 To \$24,999.....	2	\$12,916	1	\$15,604
\$25,000 To \$99,999.....	5	\$382,546	4	\$215,694
\$100,000 To \$999,999.....	6	\$2,049,393	4	\$1,934,145
\$1,000,000 Or More.....	2	\$37,136,430	2	\$2,503,730
CONSTRUCTION.....	891	\$202,205,871	943	\$137,978,638
Less Than \$5,000.....	399	\$70,560	424	\$98,506
\$5,000 To \$24,999.....	73	\$995,529	61	\$922,267
\$25,000 To \$99,999.....	168	\$10,125,043	202	\$11,406,972
\$100,000 To \$999,999.....	216	\$59,220,913	235	\$66,622,820
\$1,000,000 Or More.....	35	\$131,793,826	21	\$58,928,073
MANUFACTURING.....	513	\$299,763,618	537	\$164,673,183
Less Than \$5,000.....	288	\$70,271	335	\$68,624
\$5,000 To \$24,999.....	33	\$412,084	34	\$429,618
\$25,000 To \$99,999.....	43	\$2,286,316	39	\$2,415,714
\$100,000 To \$999,999.....	107	\$33,521,988	100	\$36,897,862
\$1,000,000 Or More.....	42	\$263,472,959	29	\$124,861,365
TRANSPORTATION & PUBLIC UTILITIES..	323	\$117,715,095	312	\$318,618,261
Less Than \$5,000.....	144	\$19,003	151	\$19,911
\$5,000 To \$24,999.....	21	\$293,908	15	\$220,217
\$25,000 To \$99,999.....	69	\$3,980,703	54	\$2,886,663
\$100,000 To \$999,999.....	72	\$18,593,249	82	\$22,498,955
\$1,000,000 Or More.....	17	\$94,828,232	10	\$292,992,515
WHOLESALE TRADE.....	531	\$318,264,743	525	\$206,569,541
Less Than \$5,000.....	281	\$81,761	307	\$69,919
\$5,000 To \$24,999.....	40	\$510,317	40	\$486,394
\$25,000 To \$99,999.....	55	\$3,068,304	59	\$3,279,571
\$100,000 To \$999,999.....	113	\$36,581,254	96	\$29,532,054
\$1,000,000 Or More.....	42	\$278,023,107	23	\$173,201,603
RETAIL TRADE.....	1,414	\$876,523,760	1,432	\$346,311,597
Less Than \$5,000.....	656	\$151,043	728	\$137,360
\$5,000 To \$24,999.....	96	\$1,276,499	95	\$1,314,711
\$25,000 To \$99,999.....	257	\$15,140,940	218	\$13,039,658
\$100,000 To \$999,999.....	353	\$102,808,283	358	\$107,026,435
\$1,000,000 Or More.....	52	\$757,146,995	33	\$224,793,433

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	507	\$2,776,864,215	464	\$825,242,398
Less Than \$5,000.....	257	\$18,138	234	\$15,424
\$5,000 To \$24,999.....	17	\$265,401	12	\$149,409
\$25,000 To \$99,999.....	43	\$2,344,870	52	\$3,205,484
\$100,000 To \$999,999.....	101	\$39,331,322	108	\$42,966,883
\$1,000,000 Or More.....	89	\$2,734,904,484	58	\$778,905,198
SERVICES.....	1,758	\$578,645,314	2,114	\$744,591,876
Less Than \$5,000.....	673	\$84,262	802	\$98,840
\$5,000 To \$24,999.....	130	\$2,122,226	178	\$2,854,690
\$25,000 To \$99,999.....	379	\$22,632,519	468	\$27,669,312
\$100,000 To \$999,999.....	477	\$135,561,043	572	\$159,778,101
\$1,000,000 Or More.....	99	\$418,245,264	94	\$554,190,933
PUBLIC ADMINISTRATION.....	0	\$0	1	\$107,682
Less Than \$5,000.....	0	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	1	\$107,682
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	752	\$228,645,728	930	\$438,950,424
Less Than \$5,000.....	360	\$27,426	398	\$19,815
\$5,000 To \$24,999.....	51	\$824,047	72	\$1,122,389
\$25,000 To \$99,999.....	140	\$7,914,500	207	\$11,969,399
\$100,000 To \$999,999.....	171	\$44,777,716	228	\$60,014,080
\$1,000,000 Or More.....	30	\$175,102,039	25	\$365,824,741
TOTAL UNITED STATES.....	6,889	\$5,471,961,548	7,522	\$3,215,704,999
Less Than \$5,000.....	3,150	\$528,042	3,501	\$537,051
\$5,000 To \$24,999.....	478	\$6,962,272	518	\$7,662,431
\$25,000 To \$99,999.....	1,192	\$69,741,747	1,348	\$79,054,651
\$100,000 To \$999,999.....	1,652	\$483,664,222	1,858	\$550,130,478
\$1,000,000 Or More.....	417	\$4,911,065,265	297	\$2,578,320,388

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1992. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
TOTAL AGRICULTURE/FORESTRY/FISHING.	165	\$33,750,149	229	\$27,988,500
Agricultural Production-Crops....	49	\$10,641,635	96	\$13,579,823
Agricultural Production-Livestock	27	\$9,039,178	35	\$4,648,675
Agricultural Services.....	83	\$9,676,362	95	\$9,119,694
Forestry.....	3	\$254,336	1	\$384,634
Fishing, Hunting, Trapping.....	3	\$4,138,638	2	\$255,674
TOTAL MINING.....	35	\$39,583,055	35	\$4,672,899
Metal Mining.....	1	\$0	2	\$1,013,887
Coal Mining.....	7	\$1,149,643	14	\$2,435,768
Oil & Gas Extraction.....	25	\$38,209,638	18	\$1,223,244
Nonmet. Mineral Mining Xcpt Fuel.	2	\$223,774	1	\$0
TOTAL CONSTRUCTION.....	891	\$202,205,871	943	\$137,978,638
General Building Contractors.....	349	\$79,760,960	348	\$69,016,665
Heavy Construction Xcpt Buildings	60	\$30,601,399	46	\$7,502,122
Special Trade Contractors.....	482	\$91,843,512	549	\$61,459,851
TOTAL MANUFACTURING.....	513	\$299,763,618	537	\$164,673,183
Food & Kindred Products.....	21	\$7,541,693	20	\$8,633,255
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	12	\$17,299	12	\$991,350
Apparel & Other Textile Products.	41	\$119,944,221	33	\$2,867,272
Lumber & Wood Products.....	49	\$15,340,579	57	\$12,443,819
Furniture & Fixtures.....	27	\$8,369,752	26	\$767,210
Paper & Allied Products.....	7	\$6,860,628	15	\$20,165,509
Printing & Publishing.....	88	\$22,593,979	92	\$39,831,059
Chemicals & Allied Products.....	14	\$29,738,069	20	\$1,320,339
Petroleum & Coal Products.....	1	\$399,794	1	\$0
Rubber & Misc. Plastic Products..	14	\$3,110,595	10	\$1,593,186
Leather & Leather Products.....	3	\$3,704,200	2	\$10,000
Stone/Clay/Glass Products.....	15	\$1,917,114	13	\$5,975,438
Primary Metal Industries.....	8	\$498,034	5	\$0
Fabricated Metal Products.....	46	\$10,119,380	52	\$32,708,867
Industrial Machinery & Equipment.	64	\$26,476,395	78	\$17,280,891
Electronic/Electric Equipment....	36	\$15,715,130	33	\$4,760,979
Transportation Equipment.....	23	\$11,476,128	19	\$1,982,023
Instruments & Related Products...	16	\$13,874,690	19	\$4,632,693
Misc. Manufacturing Industries...	28	\$2,065,938	30	\$8,709,293
TOTAL TRANS. & PUBLIC UTILITIES....	323	\$117,715,095	312	\$318,618,261
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	27	\$1,904,879	31	\$2,652,344
Trucking & Warehousing.....	201	\$28,887,391	178	\$15,430,271
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	10	\$7,515,884	6	\$210,752
Air Transportation.....	11	\$40,382,053	7	\$860,917
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	39	\$2,774,348	47	\$7,612,676
Communication.....	26	\$17,977,221	37	\$290,310,093
Electric/Gas/Sanitary Services...	9	\$18,273,319	6	\$1,541,208

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
TOTAL WHOLESALE TRADE.....	531	\$318,264,743	525	\$206,569,541
Durable Goods				
Motor Vehicles/Parts/Supplies....	39	\$25,919,601	33	\$8,793,350
Furniture & Home Furnishings.....	34	\$8,630,107	27	\$17,013,612
Lumber & Construction Materials..	30	\$14,505,257	32	\$2,571,478
Professional/Commercial Equipment	55	\$8,939,166	59	\$27,825,531
Metals & Minerals Xcpt Petroleum.	16	\$85,379,439	10	\$495,003
Electrical Goods.....	39	\$8,193,059	40	\$25,798,885
Hardware/Plumbing/Heating Equip..	24	\$20,559,759	20	\$490,165
Machinery Equipment & Supplies...	68	\$17,782,782	69	\$11,426,708
Miscellaneous Durable Goods.....	46	\$27,106,208	41	\$2,741,022
Total Durable Goods.....	351	\$217,015,378	331	\$97,155,754
Non-Durable Goods				
Paper & Paper Products.....	19	\$1,188,793	19	\$14,524,231
Drugs, Proprietors & Sundries....	1	\$0	8	\$1,087,508
Apparel/Piece Goods/Notions.....	21	\$13,288,275	34	\$1,936,010
Groceries & Related Products.....	47	\$44,907,481	54	\$55,475,525
Farm Product Raw Materials.....	2	\$0	4	\$179,373
Chemicals & Allied Products.....	10	\$8,380,634	10	\$1,404,581
Petroleum & Petroleum Products...	11	\$135,159	14	\$2,365,400
Beer, Wine & Distilled Beverages.	3	\$676,693	3	\$386,803
Miscellaneous Non-Durable Goods..	66	\$32,672,330	48	\$32,054,356
Total Non-Durable Goods.....	180	\$101,249,365	194	\$109,413,787
TOTAL RETAIL TRADE.....	1,414	\$876,523,760	1,432	\$346,311,597
Building Materials/Garden Supply.	90	\$372,826,053	84	\$13,422,168
General Merchandise Stores.....	22	\$45,751,900	17	\$548,845
Food Stores.....	105	\$106,210,265	102	\$182,876,837
Automotive Dlrs./Service Stations	130	\$85,641,559	138	\$25,647,667
Apparel & Accessory Stores.....	176	\$40,317,666	178	\$13,676,427
Furniture/Home Furnishing Stores.	208	\$64,748,177	224	\$27,231,019
Eating & Drinking Places.....	361	\$75,093,038	334	\$48,176,875
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	24	\$15,120,762	10	\$866,128
Liquor Stores.....	8	\$330,243	23	\$2,614,394
Used Merchandise Stores.....	15	\$455,780	10	\$1,564,899
Sporting Goods & Bicycle Shops...	38	\$2,419,058	38	\$2,022,335
Book Stores.....	4	\$344,418	10	\$453,348
Stationery Stores.....	8	\$365,509	10	\$1,468,901
Jewelry Stores.....	22	\$1,964,295	25	\$1,342,503
Hobby, Toy & Game Shops.....	14	\$959,122	16	\$1,579,136
Camera/Photographic Supply Stores	7	\$1,379,292	2	\$0
Gift, Novelty & Souvenir Shops...	48	\$5,145,351	48	\$3,809,155
Luggage & Leather Goods Stores...	2	\$0	1	\$0
Sewing/Needlework/Piece Goods....	2	\$213,887	4	\$16,368
Nonstore Retailers.....	34	\$47,536,032	37	\$2,608,676
Fuel & Ice Dealers.....	6	\$979,780	2	\$492,595
Other Retail Stores.....	90	\$8,721,573	119	\$15,893,321
Total Miscellaneous Retail Trade...	322	\$85,935,102	355	\$34,731,759

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY INDUSTRY

	September 1991		September 1992	
	Number	Liabilities	Number	Liabilities
TOTAL FINANCE/INSURANCE/REAL ESTATE	507	\$2,776,864,215	464	\$825,242,398
Depository Institutions.....	25	\$880,400,001	6	\$304,600,000
Nondepository Institutions.....	33	\$271,579,756	22	\$6,942,366
Security & Commodity Brokers.....	25	\$9,769,907	23	\$1,269,298
Insurance Carriers.....	6	\$199,294	7	\$1,866,141
Insurance Agents/Brokers & Svcs..	41	\$306,863,283	57	\$12,158,393
Real Estate.....	321	\$1,274,579,969	285	\$478,325,185
Holding/Other Investment Offices..	56	\$33,472,005	64	\$20,081,015
TOTAL SERVICES.....	1,758	\$578,645,314	2,114	\$744,591,876
Hotels & Other Lodging Places....	45	\$52,590,104	36	\$16,948,049
Personal Services				
Laundry/Cleaning/Garment Services	37	\$6,651,819	47	\$7,526,626
Photographic Portrait Studios....	12	\$833,581	14	\$948,286
Beauty Shops.....	45	\$3,825,529	56	\$6,264,108
Barber Shops.....	0	\$0	6	\$402,623
Shoe Repair & Shoeshine Parlors..	5	\$270,488	3	\$300,910
Funeral Services & Crematories...	2	\$0	1	\$24,754
Miscellaneous Personal Services..	156	\$23,685,112	28	\$2,394,458
Total Personal Services.....	257	\$35,266,529	155	\$17,861,765
Business Services				
Advertising.....	51	\$3,538,052	43	\$7,275,793
Credit Reporting & Collection....	5	\$80,331	2	\$17,000
Mail/Reproduction/Steno Services..	46	\$4,294,421	42	\$2,716,326
Services To Buildings.....	57	\$4,198,699	70	\$5,292,097
Misc. Equipment Rental & Leasing..	29	\$6,923,704	18	\$22,503,582
Personnel Supply Services.....	21	\$5,882,853	21	\$1,245,179
Computer/Data Processing Services	54	\$17,959,147	69	\$6,663,953
Miscellaneous Business Services..	363	\$202,211,151	571	\$358,706,266
Total Business Services.....	626	\$245,088,358	836	\$404,420,196
Miscellaneous Services				
Automotive Repair/Service/Parking	169	\$27,823,145	212	\$19,502,564
Miscellaneous Repair Services....	67	\$7,124,797	85	\$18,604,996
Motion Pictures.....	23	\$14,646,717	41	\$13,428,813
Amusement/Recreation Services....	51	\$40,210,064	54	\$9,319,237
Health Services.....	69	\$10,099,545	94	\$29,038,387
Legal Services.....	36	\$10,155,108	43	\$68,978,662
Educational Services.....	14	\$3,002,786	16	\$1,712,338
Social Services.....	35	\$3,415,112	54	\$3,493,050
Museums, Botan./Zoologic Gardens..	1	\$0	1	\$0
Membership Organizations.....	14	\$2,512,680	13	\$838,834
Engineering & Architectural Svcs..	23	\$3,732,769	35	\$4,371,660
Accounting/Auditing/Bookkeeping..	24	\$9,123,953	50	\$11,364,634
Research & Testing Services.....	11	\$4,055,281	10	\$571,516
Management & Public Relations....	284	\$109,444,640	363	\$122,606,934
Private Households.....	1	\$0	0	\$0
Other Services.....	8	\$353,726	16	\$1,530,241
Total Miscellaneous Services.....	830	\$245,700,323	1,087	\$305,361,866
TOTAL PUBLIC ADMINISTRATION.....	0	\$0	1	\$107,682
NONCLASSIFIABLE ESTABLISHMENTS....	752	\$228,645,728	930	\$438,950,424
TOTAL UNITED STATES.....	6,889	\$5,471,961,548	7,522	\$3,215,704,999

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES Regional Analysis, September 1992 Year To Date

	1991 Firms	1991 Liabilities	1992 Firms	1992 Liabilities	Firms % Change	Liabs. % Change
NEW ENGLAND	4,091	\$9,106,915,136	4,791	\$8,351,880,166	17.1%	-8.3%
Maine	297	\$1,228,157,187	351	\$82,615,989	18.2%	-93.3%
New Hampshire	598	\$2,483,576,974	581	\$380,252,507	-2.8%	-84.7%
Vermont	121	\$95,598,092	200	\$56,683,833	65.3%	-40.7%
Massachusetts	2,050	\$3,530,765,116	2,359	\$5,973,860,071	15.1%	69.2%
Connecticut	675	\$1,599,803,018	894	\$1,230,755,066	32.4%	-23.1%
Rhode Island	350	\$169,014,749	406	\$627,712,700	16.0%	271.4%
MIDDLE ATLANTIC	8,597	\$15,150,573,822	11,346	\$27,194,574,478	32.0%	79.5%
New York	3,907	\$9,346,891,547	6,000	\$23,344,617,780	53.6%	149.8%
New Jersey	1,974	\$4,644,641,253	2,171	\$2,009,268,386	10.0%	-56.7%
Pennsylvania	2,716	\$1,159,041,022	3,175	\$1,840,688,312	16.9%	58.8%
EAST NORTH CENTRAL	8,189	\$4,607,041,038	8,382	\$4,972,358,404	2.4%	7.9%
Ohio	2,067	\$1,546,418,094	2,041	\$2,052,180,824	-1.3%	32.7%
Indiana	1,353	\$1,286,363,500	1,179	\$378,524,881	-12.9%	-70.6%
Illinois	2,286	\$830,119,931	2,367	\$949,349,465	3.5%	14.4%
Michigan	1,810	\$563,881,243	1,860	\$1,431,526,527	2.8%	153.9%
Wisconsin	673	\$380,258,270	935	\$160,776,707	38.9%	-57.7%
WEST NORTH CENTRAL	4,083	\$965,123,142	4,846	\$1,028,713,362	18.7%	6.6%
Minnesota	1,144	\$260,933,069	1,182	\$237,778,096	3.3%	-8.9%
Iowa	202	\$37,620,476	568	\$88,204,755	181.2%	134.5%
Missouri	1,247	\$136,451,819	1,425	\$455,898,441	14.3%	234.1%
North Dakota	106	\$11,202,443	125	\$21,403,877	17.9%	91.1%
South Dakota	255	\$37,772,592	180	\$31,899,457	-29.4%	-15.5%
Nebraska	416	\$47,906,942	509	\$42,083,625	22.4%	-12.2%
Kansas	713	\$433,235,801	857	\$151,445,111	20.2%	-65.0%
SOUTH ATLANTIC	11,209	\$21,330,346,869	11,478	\$10,645,871,424	2.4%	-50.1%
Maryland	956	\$2,015,051,555	1,260	\$426,723,818	31.8%	-78.8%
Delaware	121	\$3,075,969	146	\$31,042,312	20.7%	909.2%
Washington DC	148	\$59,055,116	167	\$97,020,131	12.8%	64.3%
Virginia	1,718	\$2,170,465,844	1,717	\$1,317,166,639	-0.1%	-39.3%
West Virginia	321	\$86,293,101	295	\$51,135,888	-8.1%	-40.7%
North Carolina	1,022	\$440,865,785	1,157	\$178,989,858	13.2%	-59.4%
South Carolina	471	\$104,054,161	405	\$89,348,329	-14.0%	-14.1%
Georgia	2,699	\$944,244,958	2,269	\$757,669,155	-15.9%	-19.8%
Florida	3,753	\$15,507,240,380	4,062	\$7,696,775,294	8.2%	-50.4%

THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT
BUSINESS FAILURES Regional Analysis, September 1992 Year To Date

	1991 Firms	1991 Liabilities	1992 Firms	1992 Liabilities	Firms % Change	Liabs. % Change
EAST SOUTH CENTRAL	3,505	\$2,153,741,064	3,253	\$986,484,938	-7.2%	-54.2%
Kentucky	879	\$413,720,049	875	\$437,639,480	-0.5%	5.8%
Tennessee	1,485	\$373,667,986	1,281	\$285,159,623	-13.7%	-23.7%
Alabama	747	\$152,749,479	711	\$134,220,330	-4.8%	-12.1%
Mississippi	394	\$1,213,603,550	386	\$129,465,505	-2.0%	-89.3%
WEST SOUTH CENTRAL	7,750	\$8,295,510,264	7,949	\$2,675,517,468	2.6%	-67.7%
Arkansas	337	\$223,475,257	412	\$110,570,364	22.3%	-50.5%
Oklahoma	1,377	\$332,504,923	1,063	\$244,824,573	-22.8%	-26.4%
Louisiana	853	\$396,772,214	696	\$171,106,360	-18.4%	-56.9%
Texas	5,183	\$7,342,757,870	5,778	\$2,149,016,171	11.5%	-70.7%
MOUNTAIN	4,781	\$4,951,360,506	4,751	\$4,277,290,695	-0.6%	-13.6%
Montana	140	\$17,466,303	163	\$82,659,835	16.4%	373.3%
Idaho	304	\$54,666,099	278	\$18,754,199	-8.6%	-65.7%
Wyoming	130	\$46,690,170	105	\$36,613,825	-19.2%	-21.6%
Colorado	1,552	\$574,648,460	1,336	\$3,220,132,760	-14.5%	460.4%
New Mexico	284	\$136,440,405	358	\$25,892,588	26.1%	-81.0%
Arizona	1,608	\$4,022,410,800	1,762	\$673,062,381	9.6%	-83.3%
Utah	383	\$57,492,619	397	\$111,235,032	3.7%	93.5%
Nevada	370	\$41,545,650	352	\$108,940,075	-4.9%	162.2%
PACIFIC	13,163	\$10,362,009,709	17,919	\$14,709,113,548	36.1%	42.0%
Alaska	131	\$179,461,487	88	\$23,001,156	-32.8%	-87.2%
Hawaii	38	\$22,631,908	205	\$84,319,792	439.5%	272.6%
Washington	1,147	\$2,105,916,153	1,453	\$493,211,533	26.7%	-76.6%
Oregon	971	\$257,191,867	1,004	\$203,569,636	3.4%	-20.8%
California	10,876	\$7,796,808,294	15,169	\$13,905,011,431	39.5%	78.3%
TOTAL U.S.	65,368	\$76,922,621,550	74,715	\$74,841,804,483	14.3%	-2.7%

Data for 1991 are final; 1992 figures are preliminary.

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THE DUN & BRADSTREET CORPORATION, ECONOMIC ANALYSIS DEPARTMENT

BUSINESS FAILURES Industry Analysis, September 1992 Year To Date

Industry	1991 Firms	1992 Firms	% Change
Agriculture/forestry/fishing	1,732	2,218	28.1%
Mining	306	298	-2.6%
Construction	8,850	9,690	9.5%
Manufacturing	4,876	5,486	12.5%
Transportation/public utilities	2,936	2,967	1.1%
Wholesale trade	4,512	5,232	16.0%
Retail trade	12,828	14,648	14.2%
Finance/insurance/real estate	4,345	4,678	7.7%
Services	16,869	20,703	22.7%
Nonclassifiable establishments	8,114	8,795	8.4%
	65,368	74,715	14.3%

Data for 1991 are final; 1992 figures are preliminary.

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